

EXHIBIT A

Total	Payment Revenue Gross	Payment Revenue Net	Period From Date
Payment: 15735-02/2			
	21603.67	18018.69	06/01/2004
	23553	19643.2	07/01/2004
	23553	19626.71	08/01/2004
	23553	19626.71	09/01/2004
	23553	19626.71	10/01/2004
	23553	19626.71	11/01/2004
	23553	19626.71	12/01/2004
Total 2004	162921.67	135795.44	
	23553	19626.71	01/01/2005
	23553	19626.71	02/01/2005
	23553	19626.71	03/01/2005
	23553	19626.71	04/01/2005
	23553	19626.71	05/01/2005
	23553	19626.71	06/01/2005
	19626.71	19626.71	07/01/2005
	19627.42	19627.42	08/01/2005
	19627.42	19627.42	09/01/2005
	19627.42	19627.42	10/01/2005
	19627.42	19627.42	11/01/2005
	19627.42	19627.42	12/01/2005
Total 2005	259081.81	235524.07	
	20021.62	20021.62	01/01/2006
	20021.62	20021.62	02/01/2006
	20021.62	20021.62	03/01/2006
	20021.62	20021.62	04/01/2006
	20021.62	20021.62	05/01/2006
	20021.62	20021.62	06/01/2006
	20021.62	20021.62	07/01/2006
	20021.62	20021.62	08/01/2006
	20021.62	20021.62	09/01/2006
	20021.62	20021.62	10/01/2006
	20021.62	20021.62	11/01/2006
	20021.62	20021.62	12/01/2006
Total 2006	240259.44	240259.44	
	20021.62	20021.62	01/01/2007
	20021.62	20021.62	02/01/2007
	20021.62	20021.62	03/01/2007
	20021.62	20021.62	04/01/2007
	20021.62	20021.62	05/01/2007
	20021.62	20021.62	06/01/2007
	20021.62	20021.62	07/01/2007
	20021.62	20021.62	08/01/2007
	20021.62	20021.62	09/01/2007
	20021.62	20021.62	10/01/2007
	20021.62	20021.62	11/01/2007
	20021.62	20021.62	12/01/2007
Total 2007	240259.44	240259.44	
Grand Total	902522.36	851838.39	

Period To Date

06/30/2004
07/31/2004
08/31/2004
09/30/2004
10/31/2004
11/30/2004
12/31/2004

01/31/2005
02/28/2005
03/31/2005
04/30/2005
05/31/2005
06/30/2005
07/31/2005
08/31/2005
09/30/2005
10/31/2005
11/30/2005
12/31/2005

01/31/2006
02/28/2006
03/31/2006
04/30/2006
05/31/2006
06/30/2006
07/31/2006
08/31/2006
09/30/2006
10/31/2006
11/30/2006
12/31/2006

01/31/2007
02/28/2007
03/31/2007
04/30/2007
05/31/2007
06/30/2007
07/31/2007
08/31/2007
09/30/2007
10/31/2007
11/30/2007
12/31/2007

<u>Lease # 19182</u>		<u>Panel # 1613</u>			
Total	Revenue	Gross Revenue	Net Period From Date	Period To Date	Recognised Date
	51975	43310.77	06/01/2004	06/30/2004	07/01/2004
	51975	43310.77	07/01/2004	07/31/2004	07/30/2004
	51975	43310.77	08/01/2004	08/31/2004	08/31/2004
	51975	43310.77	09/01/2004	09/30/2004	09/30/2004
	51975	43310.77	10/01/2004	10/31/2004	10/28/2004
	51975	43310.77	11/01/2004	11/30/2004	11/30/2004
	51975	43310.77	12/01/2004	12/31/2004	01/03/2005
Total 2004	363825	303175.39			
	53534	44609.88	01/01/2005	01/31/2005	01/31/2005
	53534	44609.88	02/01/2005	02/28/2005	02/28/2005
	53534	44609.88	03/01/2005	03/31/2005	03/30/2005
	53534	44609.88	04/01/2005	04/30/2005	04/29/2005
	53534	44609.88	05/01/2005	05/31/2005	05/27/2005
	53534	44609.88	06/01/2005	06/30/2005	06/29/2005
	53534	44609.88	07/01/2005	07/31/2005	07/28/2005
	44609.88	44609.88	08/01/2005	08/31/2005	08/31/2005
	44609.88	44609.88	09/01/2005	09/30/2005	09/28/2005
	44609.88	44609.88	10/01/2005	10/31/2005	10/28/2005
	44609.88	44609.88	11/01/2005	11/30/2005	11/30/2005
	44609.88	44609.88	12/01/2005	12/31/2005	12/29/2005
Total 2005	597787.4	535318.56			
	45948.16	45948.16	01/01/2006	01/31/2006	01/31/2006
	45948.16	45948.16	02/01/2006	02/28/2006	02/28/2006
	45948.16	45948.16	03/01/2006	03/31/2006	03/30/2006
	45948.16	45948.16	04/01/2006	04/30/2006	04/28/2006
	45948.16	45948.16	05/01/2006	05/31/2006	05/30/2006
	45948.16	45948.16	06/01/2006	06/30/2006	06/29/2006
	45948.16	45948.16	07/01/2006	07/31/2006	07/31/2006
	45948.16	45948.16	08/01/2006	08/31/2006	08/31/2006
	45948.16	45948.16	09/01/2006	09/30/2006	09/29/2006
	45948.16	45948.16	10/01/2006	10/31/2006	10/31/2006
	45948.16	45948.16	11/01/2006	11/30/2006	11/30/2006
	45948.16	45948.16	12/01/2006	12/31/2006	01/02/2007
Total 2006	551377.92	551377.92			
	46867.29	46867.29	01/01/2007	01/31/2007	01/31/2007
	46867.29	46867.29	02/01/2007	02/28/2007	02/27/2007
	46867.29	46867.29	03/01/2007	03/31/2007	03/30/2007
	46867.29	46867.29	04/01/2007	04/30/2007	04/30/2007
	46867.29	46867.29	05/01/2007	05/31/2007	05/31/2007
	46867.29	46867.29	06/01/2007	06/30/2007	06/28/2007
	46867.29	46867.29	07/01/2007	07/31/2007	08/02/2007
	46867.29	46867.29	08/01/2007	08/31/2007	08/30/2007
	46867.29	46867.29	09/01/2007	09/30/2007	09/28/2007
	46867.29	46867.29	10/01/2007	10/31/2007	10/31/2007
	46867.29	46867.29	11/01/2007	11/30/2007	11/30/2007
	46867.29	46867.29	12/01/2007	12/31/2007	01/03/2008
Total 2007	562407.48	562407.48			
Grand Total	2075397.8	1952279.35			

<u>Lease # 16102</u>			<u>Panel # 1260</u>		
Total	Revenue	Gross Revenue	Net Period From Date	Period To Date	Recognised Date
	525.6	438.61	06/01/2004	06/30/2004	07/01/2004
	525.6	438.61	07/01/2004	07/31/2004	07/30/2004
	458.53	382.5	10/01/2004	10/31/2004	10/28/2004
	899.97	751.68	11/01/2004	11/30/2004	11/30/2004
Total 2004	2409.7	2011.4			
	207.5	172.91	03/01/2005	03/31/2005	03/30/2005
	413.6	344.66	04/01/2005	04/30/2005	04/29/2005
	595	505.75	06/01/2005	06/30/2005	06/29/2005
	375	375	09/01/2005	09/30/2005	09/28/2005
	450	450	10/01/2005	10/31/2005	10/28/2005
	450	450	11/01/2005	11/30/2005	11/30/2005
	450	450	12/01/2005	12/31/2005	12/29/2005
Total 2005	2941.1	2748.32			
	354.15	354.15	02/01/2006	02/28/2006	02/28/2006
	354.15	354.15	04/01/2006	04/30/2006	04/28/2006
	500	500	07/01/2006	07/31/2006	07/31/2006
	542.56	542.56	08/01/2006	08/31/2006	08/31/2006
	542.47	542.47	09/01/2006	09/30/2006	09/29/2006
	2500	2500	12/01/2006	12/31/2006	01/02/2007
Total 2006	4793.33	4793.33			
	389.19	389.19	02/01/2007	02/28/2007	02/27/2007
	499.01	499.01	04/01/2007	04/30/2007	04/30/2007
	512	512	05/01/2007	05/31/2007	05/31/2007
	550	550	07/01/2007	07/31/2007	08/02/2007
	98.21	98.21	08/01/2007	08/31/2007	08/30/2007
	451.78	451.78	09/01/2007	09/30/2007	08/30/2007
	2785.71	2785.71	10/01/2007	10/31/2007	10/31/2007
	3482.15	3482.15	11/01/2007	11/30/2007	11/30/2007
	3482.14	3482.14	12/01/2007	12/31/2007	01/03/2008
Total 2007	12250.19	12250.19			
Grand Total	22394.32	21803.24			

<u>Lease # 16102</u>			<u>Panel # 1043</u>		
Total	Revenue Gross	Revenue Net	Period From Date	Period To Date	Recognised Date
	12000	10040.4	06/01/2004	06/30/2004	07/01/2004
	10000	8367.65	07/01/2004	07/31/2004	07/30/2004
	5741.3	4876.09	09/01/2004	09/30/2004	09/30/2004
	5775	4909.79	10/01/2004	10/31/2004	10/28/2004
	5000	4166.58	11/01/2004	11/30/2004	11/30/2004
	5000	4166.5	12/01/2004	12/31/2004	01/03/2005
Total 2004	43516.3	36527.01			
	11050	9966.45	02/01/2005	02/28/2005	02/28/2005
	6057	6057	04/01/2005	04/30/2005	04/29/2005
	5000	5000	06/01/2005	06/30/2005	06/29/2005
	6207.92	6207.92	07/01/2005	07/31/2005	07/28/2005
	5732.15	5732.15	08/01/2005	08/31/2005	08/31/2005
	4545.55	4545.55	09/01/2005	09/30/2005	09/28/2005
	5300	5300	10/01/2005	10/31/2005	10/28/2005
	4887.5	4887.5	11/01/2005	11/30/2005	11/30/2005
	2443.75	2443.75	12/01/2005	12/31/2005	12/29/2005
Total 2005	51223.87	50140.32			
	5827.3	5827.3	02/01/2006	02/28/2006	02/28/2006
	5230.62	6314.17	03/01/2006	03/31/2006	03/30/2006
	4122.49	4122.49	04/01/2006	04/30/2006	04/28/2006
	0	0	05/01/2006	05/31/2006	05/30/2006
	5249.98	5249.98	06/01/2006	06/30/2006	06/29/2006
	36000	36000	07/01/2006	07/31/2006	07/31/2006
	29999.99	29999.99	08/01/2006	08/31/2006	08/31/2006
	37500	37500	09/01/2006	09/30/2006	09/29/2006
	4396.53	4396.53	10/01/2006	10/31/2006	10/31/2006
	4501	4501	11/01/2006	11/30/2006	11/30/2006
	4050	4050	12/01/2006	12/31/2006	01/02/2007
Total 2006	136877.91	137961.46			
	45000	45000	01/01/2007	01/31/2007	01/31/2007
	45000	45000	02/01/2007	02/28/2007	02/27/2007
	45000	45000	03/01/2007	03/31/2007	03/30/2007
	7250	7250	04/01/2007	04/30/2007	04/30/2007
	45000	45000	06/01/2007	06/30/2007	06/28/2007
	15000	15000	09/01/2007	09/30/2007	09/28/2007
	13500	13500	10/01/2007	10/31/2007	10/31/2007
	3898.87	3898.87	11/01/2007	11/30/2007	11/30/2007
	4996.59	4996.59	12/01/2007	12/31/2007	01/03/2008
Total 2007	224645.46	224645.46			
Grand Total	456263.54	449274.25			

<u>Lease # 18267</u>			<u>Panel # 1016</u>		
Total	Revenue	Gross Revenue	Net Period From Date	Period To Date	Recognised Date
	5500	4584.25	06/01/2004	06/30/2004	07/01/2004
	5500	4584.25	07/01/2004	07/31/2004	07/30/2004
	6000	4999.8	08/01/2004	08/31/2004	08/31/2004
	6000	4999.8	09/01/2004	09/30/2004	09/30/2004
	4000	3333.47	10/01/2004	10/31/2004	10/28/2004
	3744	3119.88	11/01/2004	11/30/2004	11/30/2004
	3895.03	3895.03	12/01/2004	12/31/2004	01/03/2005
Total 2004	34639.03	29516.48			
	5300.25	4416.7	02/01/2005	02/28/2005	02/28/2005
	5300.25	4416.7	03/01/2005	03/31/2005	03/30/2005
	4463	4463	04/01/2005	04/30/2005	04/29/2005
	4675	4675	05/01/2005	05/31/2005	05/27/2005
	12718	10597.91	06/01/2005	06/30/2005	06/29/2005
	4550	4550	07/01/2005	07/31/2005	07/28/2005
	4550	4550	08/01/2005	08/31/2005	08/31/2005
	4966.28	4966.28	09/01/2005	09/30/2005	09/28/2005
	4890	4890	10/01/2005	10/31/2005	10/28/2005
	4550	4550	11/01/2005	11/30/2005	11/30/2005
	4549.78	4549.78	12/01/2005	12/31/2005	12/29/2005
Total 2005	60512.56	56625.37			
	4549.78	4549.78	01/01/2006	01/31/2006	01/31/2006
	4750	4750	02/01/2006	02/28/2006	02/28/2006
	4750	4750	03/01/2006	03/31/2006	03/30/2006
	19999.99	19999.99	04/01/2006	04/30/2006	04/28/2006
	1375	1375	05/01/2006	05/31/2006	05/30/2006
	7500	7500	06/01/2006	06/30/2006	06/29/2006
	6850	6850	07/01/2006	07/31/2006	07/31/2006
	6850	6850	08/01/2006	08/31/2006	08/31/2006
	29999.99	29999.99	09/01/2006	09/30/2006	09/29/2006
	29999.99	29999.99	10/01/2006	10/31/2006	10/31/2006
	29999.99	29999.99	11/01/2006	11/30/2006	11/30/2006
Total 2006	146624.74	146624.74			
	1928.31	1928.31	01/01/2007	01/31/2007	01/31/2007
	10000	10000	02/01/2007	02/28/2007	02/27/2007
	6055.8	6055.8	04/01/2007	04/30/2007	04/30/2007
	4653.85	4653.85	05/01/2007	05/31/2007	05/31/2007
	4653.85	4653.85	06/01/2007	06/30/2007	06/28/2007
	8114.79	8114.79	07/01/2007	07/31/2007	08/02/2007
	8256.52	8256.52	08/01/2007	08/31/2007	08/02/2007
	5300	5300	09/01/2007	09/30/2007	09/28/2007
	-1396.14	-1396.14	10/01/2007	10/31/2007	10/31/2007
	4550	4550	11/01/2007	11/30/2007	11/30/2007
	4550	4550	12/01/2007	12/31/2007	01/03/2008
Total 2007	56666.98	56666.98			
Grand Total	298443.31	289433.57			

<u>Lease # 18348</u>			<u>Panel # 1006</u>		
Total	Revenue	Gross Revenue	Net Period From Date	Period To Date	Recognised Date
	5185	5185	06/01/2004	06/30/2004	07/01/2004
	35000	29190	07/01/2004	07/31/2004	07/30/2004
	32476.55	27058.8	08/01/2004	08/31/2004	08/31/2004
	1756.8	0	10/01/2004	10/31/2004	10/28/2004
	5879.17	5879.17	11/01/2004	11/30/2004	11/30/2004
	5879.17	5879.17	12/01/2004	12/31/2004	01/03/2005
Total 2004	86176.69	73192.14			
	5500	5500	03/01/2005	03/31/2005	03/30/2005
	4675	4675	04/01/2005	04/30/2005	04/29/2005
	-3564.6	-2103.54	06/01/2005	06/30/2005	06/29/2005
	7706.67	7706.67	07/01/2005	07/31/2005	07/28/2005
	7706.67	7706.67	08/01/2005	08/31/2005	08/31/2005
	34000	34000	09/01/2005	09/30/2005	09/28/2005
	4833.31	4833.31	10/01/2005	10/31/2005	10/28/2005
	4969.13	4969.13	11/01/2005	11/30/2005	11/30/2005
	4381.59	4381.59	12/01/2005	12/31/2005	12/29/2005
Total 2005	70207.77	71668.83			
	9711.8	9711.8	02/01/2006	02/28/2006	02/28/2006
	19999.99	19999.99	03/01/2006	03/31/2006	03/30/2006
	5800	5800	04/01/2006	04/30/2006	04/28/2006
	29999.99	29999.99	06/01/2006	06/30/2006	06/29/2006
	29999.99	29999.99	07/01/2006	07/31/2006	07/31/2006
	18379.02	18379.02	08/01/2006	08/31/2006	08/31/2006
	5003.4	5003.4	09/01/2006	09/30/2006	09/29/2006
	5890.95	5890.95	10/01/2006	10/31/2006	10/31/2006
	5722.8	5722.8	11/01/2006	11/30/2006	11/30/2006
	5700	5700	12/01/2006	12/31/2006	01/02/2007
Total 2006	136207.94	136207.94			
	3000	3000	01/01/2007	01/31/2007	01/31/2007
	36000	36000	02/01/2007	02/28/2007	02/27/2007
	38000	38000	03/01/2007	03/31/2007	03/30/2007
	2258.28	2258.28	05/01/2007	05/31/2007	05/31/2007
	3400	3400	06/01/2007	06/30/2007	06/28/2007
	6892.86	6892.86	07/01/2007	07/31/2007	08/02/2007
	11607.14	11607.14	08/01/2007	08/31/2007	08/02/2007
	6000	6000	09/01/2007	09/30/2007	09/28/2007
	6000	6000	10/01/2007	10/31/2007	10/31/2007
	7000	7000	11/01/2007	11/30/2007	11/30/2007
	10000	10000	12/01/2007	12/31/2007	01/03/2008
Total 2007	130158.28	130158.28			
Grand Total	422750.68	411227.19			

<u>Lease # 18348</u>			<u>Panel # 1038</u>		
Total	Revenue	Gross Revenue	Net Period From Date	Period To Date	Recognised Date
	35000	29165.5	06/01/2004	06/30/2004	07/01/2004
	35000	29165.5	07/01/2004	07/31/2004	07/30/2004
	42000	34998.6	08/01/2004	08/31/2004	08/31/2004
	42000	34998.6	09/01/2004	09/30/2004	09/30/2004
	4725	3937.8	10/01/2004	10/31/2004	10/28/2004
	7330.82	6109.14	11/01/2004	11/30/2004	11/30/2004
	14661.63	12217.54	12/01/2004	12/31/2004	01/03/2005
Total 2004	180717.45	150592.68			
	4805.46	4004.39	01/01/2005	01/31/2005	01/31/2005
	74000	67332	02/01/2005	02/28/2005	02/28/2005
	34000	34000	03/01/2005	03/31/2005	03/30/2005
	40000	33332	05/01/2005	05/31/2005	05/27/2005
	40000	33332	06/01/2005	06/30/2005	06/29/2005
	40000	33332	07/01/2005	07/31/2005	07/28/2005
	33332	33332	08/01/2005	08/31/2005	08/31/2005
	33332	33332	09/01/2005	09/30/2005	09/28/2005
	33332	33332	10/01/2005	10/31/2005	10/28/2005
	33332	33332	11/01/2005	11/30/2005	11/30/2005
	33332	33332	12/01/2005	12/31/2005	12/29/2005
Total 2005	399465.46	371992.39			
	10499.58	10499.58	01/01/2006	01/31/2006	01/31/2006
	33332	33332	02/01/2006	02/28/2006	02/28/2006
	33332	33332	03/01/2006	03/31/2006	03/30/2006
	18957.5	18957.5	04/01/2006	04/30/2006	04/28/2006
	18957.5	18957.5	05/01/2006	05/31/2006	05/30/2006
	9852.5	9852.5	06/01/2006	06/30/2006	06/29/2006
	9852.5	9852.5	07/01/2006	07/31/2006	07/31/2006
	9852.5	9852.5	08/01/2006	08/31/2006	08/31/2006
	9852.5	9852.5	09/01/2006	09/30/2006	09/29/2006
	9852.5	9852.5	10/01/2006	10/31/2006	10/31/2006
	9852.5	9852.5	11/01/2006	11/30/2006	11/30/2006
	9852.5	9852.5	12/01/2006	12/31/2006	01/02/2007
Total 2006	184046.08	184046.08			
	62307.4	62307.4	01/01/2007	01/31/2007	01/31/2007
	31538.25	31538.25	02/01/2007	02/28/2007	02/27/2007
	31538.25	31538.25	03/01/2007	03/31/2007	03/30/2007
	31538.25	31538.25	04/01/2007	04/30/2007	04/30/2007
	31538.25	31538.25	05/01/2007	05/31/2007	05/31/2007
	31538.25	31538.25	06/01/2007	06/30/2007	06/28/2007
	18021.86	18021.86	07/01/2007	07/31/2007	08/02/2007
	34917.34	34917.34	08/01/2007	08/31/2007	08/30/2007
	33790.99	33790.99	09/01/2007	09/30/2007	09/28/2007
	34917.34	34917.34	10/01/2007	10/31/2007	10/31/2007
	33790.99	33790.99	11/01/2007	11/30/2007	11/30/2007
	33790.98	33790.98	12/01/2007	12/31/2007	01/03/2008
Total 2007	409228.15	409228.15			
Grand Total	1173457.14	1115859.3			

Lease # 18688Panel # 1020

Total	Revenue Gross	Revenue Net	Period From Date	Period To Date	Recognised Date
	4650	3953.2	06/01/2004	06/30/2004	07/01/2004
	6000	5000.7	07/01/2004	07/31/2004	07/30/2004
	11800	9834.81	08/01/2004	08/31/2004	08/31/2004
	-461.54	-384.67	10/01/2004	10/31/2004	10/28/2004
	3026.75	0	11/01/2004	11/30/2004	11/30/2004
	4999.98	4999.98	12/01/2004	12/31/2004	01/03/2005
Total 2004	30015.19	23404.02			
	3375	2868.75	01/01/2005	01/31/2005	01/31/2005
	9853.85	8286.36	02/01/2005	02/28/2005	02/28/2005
	5353.85	4461.36	04/01/2005	04/30/2005	04/29/2005
	4880	4148	05/01/2005	05/31/2005	05/27/2005
	4926.85	4187.82	06/01/2005	06/30/2005	06/29/2005
	10220.4	10220.4	07/01/2005	07/31/2005	07/28/2005
	4549.78	4549.78	08/01/2005	08/31/2005	08/31/2005
	1244.01	1244.01	09/01/2005	09/30/2005	09/28/2005
	4620.7	4620.7	10/01/2005	10/31/2005	10/28/2005
	4600	4600	11/01/2005	11/30/2005	11/30/2005
	16000	16000	12/01/2005	12/31/2005	12/29/2005
Total 2005	69624.44	65187.18			
	2869	2869	01/01/2006	01/31/2006	01/31/2006
	3825.33	3825.33	02/01/2006	02/28/2006	02/28/2006
	4816	4816	03/01/2006	03/31/2006	03/30/2006
	4816	4816	04/01/2006	04/30/2006	04/28/2006
	4100	4100	05/01/2006	05/31/2006	05/30/2006
	4100	4100	06/01/2006	06/30/2006	06/29/2006
	5000	5000	07/01/2006	07/31/2006	07/31/2006
	5132	5132	08/01/2006	08/31/2006	08/31/2006
	5132	5132	09/01/2006	09/30/2006	09/29/2006
	5200	5200	10/01/2006	10/31/2006	10/31/2006
	6815.4	6815.4	11/01/2006	11/30/2006	11/30/2006
	5000	5000	12/01/2006	12/31/2006	01/02/2007
Total 2006	56805.73	56805.73			
	5738	5738	01/01/2007	01/31/2007	01/31/2007
	5738	5738	02/01/2007	02/28/2007	02/27/2007
	4840	4840	03/01/2007	03/31/2007	03/30/2007
	4653.85	4653.85	04/01/2007	04/30/2007	04/30/2007
	4400	4400	05/01/2007	05/31/2007	05/31/2007
	4425.08	4425.08	06/01/2007	06/30/2007	06/28/2007
	4996.57	4996.57	07/01/2007	07/31/2007	08/02/2007
	4996.57	4996.57	08/01/2007	08/31/2007	08/30/2007
	30000	30000	09/01/2007	09/30/2007	09/28/2007
	30000	30000	10/01/2007	10/31/2007	10/31/2007
	4946.5	4946.5	11/01/2007	11/30/2007	11/30/2007
	2630.5	2630.5	12/01/2007	12/31/2007	01/03/2008
Total 2007	107365.07	107365.07			
Grand Total	263810.43	252762			

Lease # 18688Panel # 1605

Total	Revenue	Gross Revenue	Net Period	From Date	Period To Date	Recognised Date
	28984	24152.37	06/01/2004	06/30/2004	07/01/2004	
	28984	24152.37	07/01/2004	07/31/2004	07/30/2004	
	28984	24152.37	08/01/2004	08/31/2004	08/31/2004	
	9661.33	8050.94	09/01/2004	09/30/2004	09/30/2004	
	28984	24153.24	10/01/2004	10/31/2004	10/28/2004	
	28984	24153.24	11/01/2004	11/30/2004	11/30/2004	
	28984	24153.24	12/01/2004	12/31/2004	01/03/2005	
Total 2004	183565.33	152967.77				
	44707	37254.34	03/01/2005	03/31/2005	03/30/2005	
	44707	37254.34	04/01/2005	04/30/2005	04/29/2005	
	44707	37254.34	05/01/2005	05/31/2005	05/27/2005	
	44707	37254.34	06/01/2005	06/30/2005	06/29/2005	
	44707	37254.34	07/01/2005	07/31/2005	07/28/2005	
	37254.34	37254.34	08/01/2005	08/31/2005	08/31/2005	
	40999.98	40999.98	09/01/2005	09/30/2005	09/28/2005	
	40999.98	40999.98	10/01/2005	10/31/2005	10/28/2005	
	40999.98	40999.98	11/01/2005	11/30/2005	11/30/2005	
	44999.98	44999.98	12/01/2005	12/31/2005	12/29/2005	
Total 2005	428789.26	391525.96				
	40000	40000	01/01/2006	01/31/2006	01/31/2006	
	46000	46000	02/01/2006	02/28/2006	02/28/2006	
	46000	46000	03/01/2006	03/31/2006	03/30/2006	
	46000	46000	04/01/2006	04/30/2006	04/28/2006	
	48000	48000	05/01/2006	05/31/2006	05/30/2006	
	48000	48000	06/01/2006	06/30/2006	06/29/2006	
	48000	48000	07/01/2006	07/31/2006	07/31/2006	
	45000	45000	08/01/2006	08/31/2006	08/31/2006	
	40000	40000	09/01/2006	09/30/2006	09/29/2006	
	45000	45000	10/01/2006	10/31/2006	10/31/2006	
	44999.85	44999.85	11/01/2006	11/30/2006	11/30/2006	
	45000	45000	12/01/2006	12/31/2006	01/02/2007	
Total 2006	541999.85	541999.85				
	45000	45000	01/01/2007	01/31/2007	01/31/2007	
	45000	45000	02/01/2007	02/28/2007	02/27/2007	
	41666.65	41666.65	03/01/2007	03/31/2007	03/30/2007	
	41666.65	41666.65	04/01/2007	04/30/2007	04/30/2007	
	35000	35000	05/01/2007	05/31/2007	05/31/2007	
	50000.18	50000.18	06/01/2007	06/30/2007	06/28/2007	
	50001.18	50001.18	07/01/2007	07/31/2007	08/02/2007	
	10000	10000	08/01/2007	08/31/2007	08/30/2007	
	44999.98	44999.98	09/01/2007	09/30/2007	09/28/2007	
	44999.98	44999.98	10/01/2007	10/31/2007	10/31/2007	
	44999.98	44999.98	11/01/2007	11/30/2007	11/30/2007	
	46678.55	46678.55	12/01/2007	12/31/2007	01/03/2008	
Total 2007	500013.15	500013.15				
	45321.43	45321.43	01/01/2008	01/31/2008	01/03/2008	
Total 2008	45321.43	45321.43				
Grand Total	1699689.02	1631828.16				

<u>Lease # 18862</u>			<u>Panel # 1066</u>		
Total	Revenue Gross	Revenue Net	Period From Date	Period To Date	Recognised Date
	5421.64	4518.22	06/01/2004	06/30/2004	07/01/2004
	5421.64	4518.22	07/01/2004	07/31/2004	07/30/2004
	7590.3	6325	08/01/2004	08/31/2004	08/31/2004
	40000	33332.67	09/01/2004	09/30/2004	09/30/2004
	5300	4416.84	11/01/2004	11/30/2004	11/30/2004
	4781	3984.01	12/01/2004	12/31/2004	01/03/2005
Total 2004	68514.58	57094.96			
	4725	3937.34	01/01/2005	01/31/2005	01/31/2005
	6129	6129	03/01/2005	03/31/2005	03/30/2005
	5892.86	5892.86	04/01/2005	04/30/2005	04/29/2005
	5030.5	5030.5	05/01/2005	05/31/2005	05/27/2005
	4675	4675	07/01/2005	07/31/2005	07/28/2005
	4675	4675	08/01/2005	08/31/2005	08/31/2005
	8499.66	8499.66	09/01/2005	09/30/2005	09/28/2005
	4675	4675	10/01/2005	10/31/2005	10/28/2005
	4550	4550	12/01/2005	12/31/2005	12/29/2005
Total 2005	48852.02	48064.36			
	5500	5500	02/01/2006	02/28/2006	02/28/2006
	3645.3	4432.96	03/01/2006	03/31/2006	03/30/2006
	4890	4890	04/01/2006	04/30/2006	04/28/2006
	27000	27000	06/01/2006	06/30/2006	06/29/2006
	4816	4816	07/01/2006	07/31/2006	07/31/2006
	4816	4816	08/01/2006	08/31/2006	08/31/2006
	6850	6850	09/01/2006	09/30/2006	09/29/2006
	6850	6850	10/01/2006	10/31/2006	10/31/2006
	5074.83	5074.83	11/01/2006	11/30/2006	11/30/2006
Total 2006	69442.13	70229.79			
	4816	4816	01/01/2007	01/31/2007	01/31/2007
	5045.33	5045.33	02/01/2007	02/28/2007	02/27/2007
	11500	11500	04/01/2007	04/30/2007	04/30/2007
	16499.99	16499.99	06/01/2007	06/30/2007	06/28/2007
	6286.65	6286.65	08/01/2007	08/31/2007	08/30/2007
	25882.19	25882.19	09/01/2007	09/30/2007	09/28/2007
	17749.09	17749.09	10/01/2007	10/31/2007	10/31/2007
	13661.17	13661.17	11/01/2007	11/30/2007	11/30/2007
	13089.74	13089.74	12/01/2007	12/31/2007	01/03/2008
Total 2007	114530.16	114530.16			
Grand Total	301338.89	289919.27			

Lease # 18862Panel # 1612

Total	Revenue	Gross Revenue	Net Period	From Date	Period To Date	Recognised Date
	26666.67	22221.78		06/01/2004	06/30/2004	07/01/2004
	26666.67	22221.78		07/01/2004	07/31/2004	07/30/2004
	30000	24999		08/01/2004	08/31/2004	08/31/2004
	30000	30000		09/01/2004	09/30/2004	09/30/2004
	30000	24999.9		10/01/2004	10/31/2004	10/28/2004
	30000	24999.9		11/01/2004	11/30/2004	11/30/2004
	30000	24999.9		12/01/2004	12/31/2004	01/03/2005
Total 2004	203333.34	174442.26				
	28597	28597		02/01/2005	02/28/2005	02/28/2005
	42000.17	34998.74		04/01/2005	04/30/2005	04/29/2005
	42000.17	34998.74		05/01/2005	05/31/2005	05/27/2005
	42000.17	34998.74		06/01/2005	06/30/2005	06/29/2005
	42000.17	34998.74		07/01/2005	07/31/2005	07/28/2005
	42000.17	34998.74		08/01/2005	08/31/2005	08/31/2005
	34998.74	34998.74		09/01/2005	09/30/2005	09/28/2005
	34998.74	34998.74		11/01/2005	11/30/2005	11/30/2005
	30000.14	30000.14		12/01/2005	12/31/2005	12/29/2005
Total 2005	338595.47	303588.32				
	34998.74	34998.74		02/01/2006	02/28/2006	02/28/2006
	35001.26	35001.26		03/01/2006	03/31/2006	03/30/2006
	36575	36575		04/01/2006	04/30/2006	04/28/2006
	36575	36575		05/01/2006	05/31/2006	05/30/2006
	36575	36575		06/01/2006	06/30/2006	06/29/2006
	36575	36575		07/01/2006	07/31/2006	07/31/2006
	36575	36575		08/01/2006	08/31/2006	08/31/2006
	36575	36575		09/01/2006	09/30/2006	09/29/2006
	36575	36575		11/01/2006	11/30/2006	11/30/2006
	36575	36575		12/01/2006	12/31/2006	01/02/2007
Total 2006	362600	362600				
	36575	36575		02/01/2007	02/28/2007	02/27/2007
	36575	36575		03/01/2007	03/31/2007	03/30/2007
	68450	68450		04/01/2007	04/30/2007	04/30/2007
	34225	34225		05/01/2007	05/31/2007	05/31/2007
	34225	34225		06/01/2007	06/30/2007	06/28/2007
	11000.89	11000.89		07/01/2007	07/31/2007	08/02/2007
	31605.32	31605.32		08/01/2007	08/31/2007	08/30/2007
	28287.45	28287.45		09/01/2007	09/30/2007	09/28/2007
	17112.5	17112.5		10/01/2007	10/31/2007	09/28/2007
	23224.11	23224.11		11/01/2007	11/30/2007	11/30/2007
	37891.96	37891.96		12/01/2007	12/31/2007	01/03/2008
Total 2007	359172.23	359172.23				
	7333.93	7333.93		01/01/2008	01/31/2008	01/03/2008
Total 2008	7333.93	7333.93				
Grand Total	1271034.97	1207136.74				

Lease # 19172Panel # 1608

Total	Revenue	Gross Revenue	Net Period From Date	Period To Date	Recognised Date
	5775	4909.79	06/01/2004	06/30/2004	07/01/2004
	32500	27082.25	09/01/2004	09/30/2004	09/30/2004
	32500	27082.25	10/01/2004	10/31/2004	10/28/2004
	4800	4080.86	11/01/2004	11/30/2004	11/30/2004
	4800	4080	12/01/2004	12/31/2004	01/03/2005
Total 2004	80375	67235.15			
	5300	4416.49	01/01/2005	01/31/2005	01/31/2005
	5300	4416.49	02/01/2005	02/28/2005	02/28/2005
	6057	6057	03/01/2005	03/31/2005	03/30/2005
	6057	6057	04/01/2005	04/30/2005	04/29/2005
	1433.1	1433.1	06/01/2005	06/30/2005	06/29/2005
	38000	32300	07/01/2005	07/31/2005	07/28/2005
	5000	5000	08/01/2005	08/31/2005	08/31/2005
	5015.5	5015.5	09/01/2005	09/30/2005	09/28/2005
	5500	5500	10/01/2005	10/31/2005	10/28/2005
	31250	31250	11/01/2005	11/30/2005	11/30/2005
	31250	31250	12/01/2005	12/31/2005	12/29/2005
Total 2005	140162.6	132695.58			
	40000	40000	01/01/2006	01/31/2006	01/31/2006
	5074.83	5074.83	02/01/2006	02/28/2006	02/28/2006
	12500	12500	03/01/2006	03/31/2006	03/30/2006
	4250	4250	04/01/2006	04/30/2006	04/28/2006
	5200	5200	05/01/2006	05/31/2006	05/30/2006
	5200	5200	06/01/2006	06/30/2006	06/29/2006
	11249.55	11249.55	08/01/2006	08/31/2006	08/31/2006
	40000	40000	09/01/2006	09/30/2006	09/29/2006
	5074.83	5074.83	10/01/2006	10/31/2006	10/31/2006
	11013	11013	11/01/2006	11/30/2006	11/30/2006
	11013	11013	12/01/2006	12/31/2006	01/02/2007
Total 2006	150575.21	150575.21			
	35000	35000	02/01/2007	02/28/2007	02/27/2007
	35000	35000	03/01/2007	03/31/2007	03/30/2007
	5327.25	5327.25	04/01/2007	04/30/2007	04/30/2007
	9499.92	9499.92	06/01/2007	06/30/2007	06/28/2007
	4653.85	4653.85	07/01/2007	07/31/2007	08/02/2007
	4321.43	4321.43	08/01/2007	08/31/2007	08/30/2007
	7832.42	7832.42	09/01/2007	09/30/2007	09/28/2007
	5327.31	5327.31	10/01/2007	10/31/2007	10/31/2007
	4494.28	4494.28	11/01/2007	11/30/2007	11/30/2007
	4999.56	4999.56	12/01/2007	12/31/2007	01/03/2008
Total 2007	116456.02	116456.02			
Grand Total	487568.83	466961.96			

Lease # 19182Panel # 1261

Total	Revenue	Gross Revenue	Net Period	From Date	Period To Date	Recognised Date
	445	371.48	06/01/2004	06/30/2004	07/01/2004	
	445	371.48	07/01/2004	07/31/2004	07/30/2004	
	445	371.48	08/01/2004	08/31/2004	08/31/2004	
	638.75	542.94	09/01/2004	09/30/2004	09/30/2004	
	730	620.54	10/01/2004	10/31/2004	10/28/2004	
	550	468.03	11/01/2004	11/30/2004	11/30/2004	
Total 2004	3253.75	2745.95				
	425	425	01/01/2005	01/31/2005	01/31/2005	
	675	562.48	02/01/2005	02/28/2005	02/28/2005	
	675	562.48	03/01/2005	03/31/2005	03/30/2005	
	675	562.48	04/01/2005	04/30/2005	04/29/2005	
	675	562.48	05/01/2005	05/31/2005	05/27/2005	
	350	350	06/01/2005	06/30/2005	06/29/2005	
	645	645	09/01/2005	09/30/2005	09/28/2005	
	678.93	678.93	10/01/2005	10/31/2005	10/28/2005	
	500	500	11/01/2005	11/30/2005	11/30/2005	
	469.83	469.83	12/01/2005	12/31/2005	12/29/2005	
Total 2005	5768.76	5318.68				
	89.76	89.76	01/01/2006	01/31/2006	01/31/2006	
	508.33	508.33	03/01/2006	03/31/2006	03/30/2006	
	950	950	05/01/2006	05/31/2006	05/30/2006	
	500	500	07/01/2006	07/31/2006	07/31/2006	
	500	500	08/01/2006	08/31/2006	08/31/2006	
	710	710	09/01/2006	09/30/2006	09/29/2006	
	355	355	10/01/2006	10/31/2006	10/31/2006	
	122.16	122.16	11/01/2006	11/30/2006	11/30/2006	
Total 2006	3735.25	3735.25				
	600	600	01/01/2007	01/31/2007	01/31/2007	
	600	600	02/01/2007	02/28/2007	02/27/2007	
	534.24	534.24	04/01/2007	04/30/2007	04/30/2007	
	5000	5000	05/01/2007	05/31/2007	05/31/2007	
	5000	5000	06/01/2007	06/30/2007	06/28/2007	
	5000	5000	07/01/2007	07/31/2007	08/02/2007	
	365	365	09/01/2007	09/30/2007	09/28/2007	
	730	730	10/01/2007	10/31/2007	10/31/2007	
	1414.29	1414.29	11/01/2007	11/30/2007	11/30/2007	
	1885.71	1885.71	12/01/2007	12/31/2007	11/30/2007	
Total 2007	21129.24	21129.24				
Grand Total	33887	32929.12				

Lease # 19182Panel # 1054

Total	Revenue	Gross Revenue	Net Period From Date	Period To Date	Recognised Date
	5185	5185	06/01/2004	06/30/2004	07/01/2004
	5320	4522.95	07/01/2004	07/31/2004	07/30/2004
	5775	4909.79	08/01/2004	08/31/2004	08/31/2004
	9500	8000.6	09/01/2004	09/30/2004	09/30/2004
	4800	4080.86	11/01/2004	11/30/2004	11/30/2004
	4800	4080	12/01/2004	12/31/2004	01/03/2005
Total 2004	35380	30779.2			
	1412	1412	02/01/2005	02/28/2005	02/28/2005
	4600	4600	03/01/2005	03/31/2005	03/30/2005
	4761.9	4761.9	04/01/2005	04/30/2005	04/29/2005
	5200	5200	06/01/2005	06/30/2005	06/29/2005
	3602.65	3602.65	07/01/2005	07/31/2005	07/28/2005
	4675	4675	09/01/2005	09/30/2005	09/28/2005
	4500	4500	10/01/2005	10/31/2005	10/28/2005
	4550	4550	11/01/2005	11/30/2005	11/30/2005
	4550	4550	12/01/2005	12/31/2005	12/29/2005
Total 2005	37851.55	37851.55			
	5500	5500	01/01/2006	01/31/2006	01/31/2006
	5500	5500	02/01/2006	02/28/2006	02/28/2006
	5200	5200	03/01/2006	03/31/2006	03/30/2006
	4122.49	4122.49	04/01/2006	04/30/2006	04/28/2006
	5299.57	5299.57	05/01/2006	05/31/2006	05/30/2006
	5800	5800	06/01/2006	06/30/2006	06/29/2006
	4816	4816	07/01/2006	07/31/2006	07/31/2006
	4816	4816	08/01/2006	08/31/2006	08/31/2006
	5074.83	5074.83	09/01/2006	09/30/2006	09/29/2006
	5300	5300	10/01/2006	10/31/2006	10/31/2006
	6850	6850	11/01/2006	11/30/2006	11/30/2006
	6850	6850	12/01/2006	12/31/2006	01/02/2007
Total 2006	65128.89	65128.89			
	4653.85	4653.85	01/01/2007	01/31/2007	01/31/2007
	4653.85	4653.85	02/01/2007	02/28/2007	02/27/2007
	5500	5500	03/01/2007	03/31/2007	03/30/2007
	12500	12500	04/01/2007	04/30/2007	04/30/2007
	5500	5500	05/01/2007	05/31/2007	05/31/2007
	7250	7250	06/01/2007	06/30/2007	06/28/2007
	6982.14	6982.14	07/01/2007	07/31/2007	08/02/2007
	1517.86	1517.86	08/01/2007	08/31/2007	08/02/2007
	7500	7500	09/01/2007	09/30/2007	09/28/2007
	12500	12500	10/01/2007	10/31/2007	10/31/2007
	4494.28	4494.28	11/01/2007	11/30/2007	11/30/2007
	5195.99	5195.99	12/01/2007	12/31/2007	01/03/2008
Total 2007	78247.97	78247.97			
	5303.57	5303.57	01/01/2008	01/31/2008	01/03/2008
Total 2008	5303.57	5303.57			
Grand Total	221911.98	217311.18			

Total Payment: 15807-01	Payment Revenue Gross	Payment Revenue Net	Period From Date	Period To Date	Campaign	Campaign Name
42664.96	42664.96	42664.96	1/1/2007	1/31/2007	0100000177	California Lottery 7/06 B
42664.96	42664.96	42664.96	2/1/2007	2/28/2007	0100000177	California Lottery 7/06 B
42664.96	42664.96	42664.96	3/1/2007	3/31/2007	0100000177	California Lottery 7/06 B
42664.96	42664.96	42664.96	4/1/2007	4/30/2007	0100000177	California Lottery 7/06 B
42664.96	42664.96	42664.96	5/1/2007	5/31/2007	0100000177	California Lottery 7/06 B
42664.96	42664.96	42664.96	6/1/2007	6/30/2007	0100000177	California Lottery 7/06 B
41288.67	41288.67	41288.67	7/1/2007	7/31/2007	0100006150	Cal Lottery 7/07 PB SF
42664.96	42664.96	42664.96	8/1/2007	8/31/2007	0100006150	Cal Lottery 7/07 PB SF
42619.08	42619.08	42619.08	9/1/2007	9/30/2007	0100006150	Cal Lottery 7/07 PB SF
42710.84	42710.84	42710.84	10/1/2007	10/31/2007	0100006150	Cal Lottery 7/07 PB SF
42619.08	42619.08	42619.08	11/1/2007	11/30/2007	0100006150	Cal Lottery 7/07 PB SF
42710.84	42710.84	42710.84	12/1/2007	12/31/2007	0100006150	Cal Lottery 7/07 PB SF
510603.23	510603.23	510603.23				
Total 2007						

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CCO000317

Lease # 49191 Panel # 1620

Total	Revenue	Gross Revenue	Net Period From Date	Period To Date
	35000	35000	1/1/2007	1/31/2007
	35000	35000	2/1/2007	2/28/2007
	35000	35000	3/1/2007	3/31/2007
	64616	64616	4/1/2007	4/30/2007
	32308	32308	5/1/2007	5/31/2007
	32308	32308	6/1/2007	6/30/2007
	10384.71	10384.71	7/1/2007	7/31/2007
	35769.58	35769.58	8/1/2007	8/31/2007
	34615.71	34615.71	9/1/2007	9/30/2007
	35769.57	35769.57	10/1/2007	10/31/2007
	34615.71	34615.71	11/1/2007	11/30/2007
	35769.58	35769.58	12/1/2007	12/31/2007
Total 2007	421156.86	421156.86		

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CCO000318

Lease # 49191 Panel # 1621

Total	Revenue Gross	Revenue Net	Period From Date	Period To Date
	70154	70154	1/1/2007	1/31/2007
	35077	35077	2/1/2007	2/28/2007
	35077	35077	3/1/2007	3/31/2007
	35077	35077	4/1/2007	4/30/2007
	35077	35077	5/1/2007	5/31/2007
	35077	35077	6/1/2007	6/30/2007
	35077	35077	7/1/2007	7/31/2007
	20044	20044	8/1/2007	8/31/2007
	38835.25	38835.25	9/1/2007	9/30/2007
	37582.5	37582.5	10/1/2007	10/31/2007
	38835.25	38835.25	11/1/2007	11/30/2007
	37582.5	37582.5	12/1/2007	12/31/2007
	38872.86	38872.86		
Total 2007	457291.36	457291.36		

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CCO000319

EXHIBIT B

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1 UNITED STATES DISTRICT COURT
2 NORTHERN DISTRICT OF CALIFORNIA
3 ---000---
4
5 RICHARD TRAVERSO,
6 PLAINTIFF,
7 VS. NO. 07-CV-03629 MJJ
8 CLEAR CHANNEL OUTDOOR, INC.,
9 AND DOES 1 - 10,
10 DEFENDANTS.
11 _____ /
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25 PAGES 1 -

DEPOSITION OF RICHARD JAMES TRAVERSO

WEDNESDAY, FEBRUARY 6, 2008

2

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1

2

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25

1 Q. AND THEN AS THE SIGN OWNER OR OPERATOR,
2 WOULD YOU THEN RECEIVE WHAT'S LEFT AFTER THE BROKER'S
3 COMMISSION IS TAKEN?

4 A. YES.

5 Q. AND IS THAT -- I KIND OF WANT TO WORK ON
6 SOME VOCABULARY HERE -- WOULD THAT BE NET ADVERTISING
7 REVENUE?

8 A. YES.

9 Q. AND ARE YOU FAMILIAR WITH THE TERM "GROSS
10 ADVERTISING REVENUE"?

11 A. YES, I AM.

12 Q. AND WHAT WOULD THAT BE?

13 A. THAT WOULD BE THE LIST PRICE FOR THE SIGN.

14 Q. HOW LONG DOES AN APPLE OR A CHEVY TEND TO
15 POST ADVERTISING ON AN INDIVIDUAL SIGN?

16 A. THE RANGE RUNS FROM A MONTH TO THREE YEARS.

17 Q. AS A SIGN OWNER OR OPERATOR, IS THERE ANY
18 PREFERENCE TOWARD, YOU KNOW, MONTHLY DEALS VERSUS
19 LONG-TERM DEALS?

20 A. IF YOU WANT TO WORK A LITTLE HARDER, IF YOU
21 DO THEM SHORT TERM YOU USUALLY CAN GET MORE MONEY FOR
22 THEM. WITH LONGER-TERM CONTRACTS, TYPICALLY YOU TAKE
23 A LITTLE LESS.

24 Q. AND ARE YOU FAMILIAR WITH THE TERM "DEC"?

25 A. YES.

26

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5 A. THEY CAN BE, YES.

6 Q. AS A SIGN OWNER WOULD YOU EVER CONSIDER
7 RENT WHICH EXCEEDS YOUR GROSS REVENUE TO BE
8 REASONABLE?

9 MR. MCMONIGLE: YOU ARE TALKING ABOUT GROSS
10 AD REVENUE?

11 MR. MITCHELL: YES.

12 THE WITNESS: I'M NOT FOLLOWING WHAT YOUR
13 QUESTION IS.

14 BY MR. MITCHELL:

15 Q. I'LL TRY IT AGAIN.

16 AS A SIGN OWNER, WOULD YOU EVER CONSIDER
17 RENT TO BE REASONABLE IF IT EXCEEDS YOUR GROSS
18 ADVERTISING REVENUE.

19 A. AGAIN, YOU'D HAVE TO PUT NUMBERS TO IT.

20 Q. SO ARE YOU SAYING THAT THERE ARE SITUATIONS
21 WHERE IF YOUR RENT EXCEEDS YOUR GROSS ADVERTISING
22 REVENUE, YOU WOULD DEEM THAT TO BE REASONABLE?

23 MR. MCMONIGLE: IT'S BEEN ASKED AND
24 ANSWERED.

25 GO AHEAD.

29

1 THE WITNESS: IT DEPENDS ON THE NUMBERS.
2 WHEN YOU TAKE ON SIGNS, THE FIRST TIME YOU START UP
3 WITH THEM SOMETIMES YOU ARE PAYING MORE THAN YOU ARE
4 GETTING FOR THEM. THEY MAY HAVE AN ADVERTISING
5 CONTRACT THAT YOU HAVE TO LIVE WITH. YOU'VE GONE IN
6 AND PAID MORE THAN THE RENT ON THE EXISTING CONTRACT,
7 INTENDING TO RAISE YOUR RENT WHEN IT MATURES.

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8 THERE'S ALL DIFFERENT WAYS ITS WORKS.

9 IF YOU LAY ALL THE FACTS OUT, THEN I CAN

10 ANSWER QUESTIONS ABOUT IT. BUT THE WAY YOU'RE ASKING

11 IT, IT DOESN'T GIVE ENOUGH FACTS TO GIVE YOU A REALLY

12 GOOD ANSWER.

13 MR. MITCHELL: RIGHT. OKAY.

14 Q. HAVE YOU EVER PAID RENT THAT EXCEEDS YOUR

15 GROSS ADVERTISING REVENUE?

16 A. YES.

17 Q. HOW MANY TIMES?

18 A. I WANT TO SAY 20, 30 TIMES, BUT I COULDN'T

19 GO DIG ALL THAT STUFF UP TO VERIFY IT. BUT IT'S

20 HAPPENED FREQUENTLY, ACTUALLY. ESPECIALLY WHEN YOU

21 ARE ON THE ACQUISITION TRAIL.

22 Q. IN SOME DISCOVERY MATERIALS THAT WERE

23 PRODUCED THERE WAS A SIGN LOCATION AT 415 SIXTH

24 STREET. DOES THAT RING A BELL WITH YOU?

25 A. NO.

30

1 Q. ARE YOU CURRENTLY OPERATING A SIGN AT

2 415 SIXTH STREET?

3 A. I DON'T THINK SO.

4 Q. HAVE YOU EVER OPERATED A SIGN AT 415 SIXTH

5 STREET?

6 A. I DON'T KNOW.

7 MR. MCMONIGLE: SOMEBODY OWES YOU RENT

8 SOMEWHERE. GET ON THE TRAIL.

9 THE WITNESS: IT SOUNDS LIKE IT.

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10 BY MR. MITCHELL:

11 Q. THERE WAS ANOTHER SIGN THAT WAS REFERENCED

12 IN THE MATERIALS THAT WERE PRODUCED AT 1615 CORTLAND.

13 ARE YOU OPERATING A SIGN THERE NOW?

14 A. NO.

15 Q. HAVE YOU EVER OPERATED A SIGN THERE?

16 A. YES.

17 Q. DO YOU KNOW WHEN THAT WAS?

18 A. PROBABLY FROM ABOUT 1998 OR '99 TO ABOUT

19 2006.

20 Q. AND DID YOU OWN THAT SIGN?

21 A. NO.

22 Q. DO YOU KNOW IF THAT SIGN IS STILL UP?

23 A. YES, IT IS.

24 Q. YOU SAID YOU ARE OPERATING A SIGN AT

25 476 FIFTH STREET; IS THAT CORRECT?

31

□

1 A. YES.

2 Q. HOW MANY FACES ARE AT THAT LOCATION?

3 A. THREE.

4 Q. AND ARE YOU OPERATING ALL THREE OF THOSE

5 FACES?

6 A. I'M SORRY. SAY THAT AGAIN.

7 Q. ARE YOU OPERATING ALL THREE OF THOSE FACES?

8 A. NO.

9 Q. OKAY. HOW MANY ARE YOU OPERATING?

10 A. TWO.

{ 11 Q. AND WHAT ARE THE DIMENSIONS OF THE TWO

{ 12 FACES YOU'RE OPERATING?

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13 A. 20 BY 60 AND -- WAIT A MINUTE. 20 OR 22 BY
14 60. AND THE OTHER ONE IS 20 OR 22 BY 50.

15 Q. IS THERE SUCH A THING AS STANDARD SIZING
16 AND NON-STANDARD SIZING FOR BILLBOARDS?

17 A. YES.

18 Q. OKAY. WHAT IS STANDARD SIZING? MAYBE
19 THAT'S NOT THE RIGHT WAY TO PUT IT.

20 ARE THERE CERTAIN SIZES THAT FALL WITHIN
21 STANDARD SIZING?

22 A. YES, THERE ARE.

23 Q. OKAY. AND WHAT ARE THOSE SIZES?

24 A. SIX BY 12. 12 BY 25. 24 BY 24. 14 BY 48.
25 20 BY 60.

32

1 Q. SO THE FIRST OF THE TWO FACES THAT YOU
2 MENTIONED ON 476 FIFTH STREET -- AT LEAST THE ONES
3 THAT YOU'RE OPERATING -- ONE OF THEM SOUNDS LIKE IT'S
4 A STANDARD SIZE; IS THAT RIGHT?

5 A. YES.

6 Q. AND THE OTHER ONE, WHICH I THINK YOU SAID
7 WAS 20 OR 22 BY 50, THAT WOULD BE A NON-STANDARD
8 SIZE; IS THAT CORRECT?

9 A. YES.

10 Q. DOES THE STANDARD VERSUS NON-STANDARD ISSUE
11 HAVE ANY EFFECT ON THE MARKETABILITY OF A SIGN?

12 A. AT THIS TIME IN LIFE, NOT REALLY.

13 Q. THAT LEADS ME TO BELIEVE AT SOME POINT IT
14 DID.

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25 BEEN CPI. MAYBE I'M WRONG ON THAT. I THINK IT WAS

37

1 CPI, NOW THAT I RUN IT THROUGH MY HEAD A LITTLE BIT.

2 IT WAS CPI BECAUSE HE HAD TO FIGURE IT EACH YEAR.

3 THAT'S RIGHT.

4 Q. AND SO NOW THAT THE OPTION HAS BEEN

5 RENEWED, THE LEASE IS IN PLACE FOR ANOTHER 10 YEARS,

6 RIGHT?

7 A. CORRECT.

8 Q. AND IS THE ANNUAL CPI INCREASE STILL IN

9 PLACE?

10 A. YES.

11 Q. WHAT'S THE EASIEST WAY FOR ME TO REFER TO

12 IT. I WANT TO DO A LITTLE QUESTIONING ON THE

13 INDIVIDUAL SIGNS. DO YOU WANT ME TO REFER TO IT AS

14 20 BY 60 OR THE WEST FACE?

15 A. I CAN WORK WITH EITHER ONE.

16 Q. HOW ABOUT THE 20 BY 60.

17 A. FINE.

18 Q. ON THE 20 BY 60, IS ADVERTISEMENT CURRENTLY

19 POSTED ON THERE?

20 MR. MCMONIGLE: WHAT'S THE RELEVANCE OF

21 THAT QUESTION?

22 MR. MITCHELL: BECAUSE IF OR WHETHER OR NOT

23 THERE'S ADVERTISING ON A PARTICULAR SIGN MAY BE

24 PERTINENT TO THE VALUE OF A SIGN.

25 MR. MCMONIGLE: OKAY. GO AHEAD.

38

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1 THE WITNESS: YES, THERE IS.

2 BY MR. MITCHELL:

3 Q. AND IS THAT ON A MONTHLY OCCUPANCY OR A
4 LONG-TERM OCCUPANCY?

5 A. IT'S I BELIEVE A TERM OCCUPANCY, BUT I
6 DON'T OFF THE TOP OF MY HEAD KNOW HOW LONG IT IS.

7 Q. OKAY. AND WHEN YOU SAY "TERM OCCUPANCY,"
8 DOES THAT MEAN IT COULD BE A MONTH, IT COULD BE A
9 COUPLE OF MONTHS?

10 A. I WOULD BE THINKING MORE LIKE SIX MONTHS OR
11 A YEAR. A TERM AS OPPOSED TO JUST A MONTH.

12 Q. OKAY. AND WHAT'S THE CURRENT MONTHLY GROSS
13 REVENUE THAT IS GENERATED BY THAT SIGN?

14 MR. MCMONIGLE: IF YOU KNOW.

15 THE WITNESS: I THINK IT'S -- I DON'T KNOW
16 OFF THE TOP OF MY HEAD HOW MUCH IT IS.

17 MR. MCMONIGLE: YOU WANT THE GROSS?

18 MR. MITCHELL: THE GROSS, YES.

19 Q. CAN YOU GIVE ME AN ESTIMATE?

20 A. I THINK IT'S IN THE 50 TO 60,000 RANGE.

21 Q. AND THEN WHAT WOULD THE NET AD REVENUE
22 GENERATED BY THAT 20 BY 60 SIGN BE TODAY?

23 A. WELL, IT WOULD DEPEND ON WHAT THE --
24 TYPICALLY THERE'S A 15-PERCENT AGENCY COMMISSION.

25 Q. OKAY. DO YOU KNOW WHAT THE COMMISSION IS

39

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1 .ON THAT?

2 A. I DON'T KNOW FOR SURE, BUT IT'S EITHER 15
3 OR 16 AND TWO/THIRDS. THOSE ARE THE TWO NUMBERS THAT
4 THE AGENCIES USUALLY CHARGE.

5 Q. DO YOU HAVE ANY DOCUMENTS THAT WOULD
6 REFLECT THE MONTHLY AD -- GENERAL AD REVENUE THAT'S
7 BEING GENERATED BY THAT SIGN?

8 A. YES.

9 Q. AND WHAT WOULD THOSE BE?

10 A. THE ADVERTISING CONTRACT.

11 Q. THE ADVERTISING CONTRACTS, TYPICALLY -- I
12 WANT TO UNDERSTAND, THE ADVERTISING CONTRACTS, THE
13 LIST PRICE, IS THE COMMISSION ALREADY BACKED-OUT OR
14 IS THAT THE GENERAL REVENUE, OR DOES IT VARY
15 DEPENDING ON BROKER TO BROKER?

16 MR. MCMONIGLE: VAGUE AS TO "COMMISSION."

17 THE WITNESS: IT IS DONE DIFFERENT WAYS.

18 MR. MITCHELL: OKAY.

19 THE WITNESS: THERE'S NO SET, CONCRETE WAY.

20 BY MR. MITCHELL:

21 Q. OTHER THAN THE ADVERTISING CONTRACTS, ARE
22 THERE ANY OTHER RECORDS WHICH WOULD REFLECT THE
23 GENERAL ADVERTISING REVENUE THAT'S BEING EARNED ON
24 THAT SIGN?

25 A. I DON'T THINK SO.

40

□

{ 1 Q. TAKING YOU BACK A LITTLE BIT, ALMOST A YEAR
2 NOW, DO YOU RECALL WHAT THE GENERAL ADVERTISING
3 REVENUE WAS ON A MONTHLY BASIS FOR MARCH 2007 ON THAT
Page 37

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4 20 BY 60 SIGN?

5 MR. MCMONIGLE: YOU ARE TALKING AD

6 CONTRACTS, RIGHT?

7 MR. MITCHELL: AD CONTRACTS.

8 THE WITNESS: I DON'T RECALL WHAT IT WAS AT
9 THAT TIME.

10 BY MR. MITCHELL:

11 Q. DO YOU HAVE ANY IDEA WHETHER IT WOULD BE
12 MORE OR LESS THAN WHAT YOU'RE GETTING NOW?

13 A. WELL, I THINK IT'S PROBABLY SIMILAR.

14 Q. SO THERE HAVEN'T BEEN ANY SPIKES IN THE
15 MARKET IN THE PAST YEAR?

16 A. IN THE MARKET? I WOULDN'T THINK SO, NO.

17 Q. DO YOU KNOW WHAT THE DAILY EFFECTIVE
18 CIRCULATION NUMBERS CURRENTLY ARE FOR THE 20 BY 60
19 SIGN?

20 A. I DON'T.

21 Q. DO YOU HAVE ANY RECORDS THAT WOULD REFLECT
22 THAT?

23 A. I'M SURE THERE'S SOMETHING. I CAN
24 CERTAINLY ASCERTAIN IT.

25 Q. HOW WOULD YOU GO ABOUT ASCERTAINING IT?

41

1 A. CHECK THE TRAFFIC CIRCULATION AND DO THE
2 ONE AND A THIRD MULTIPLIER.

3 Q. WHERE DO YOU FIND THE TRAFFIC CIRCULATION
4 NUMBERS?

5 A. ON THE STATE OF CALIFORNIA WEB SITE.

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16 DAY. BUT I REALLY DON'T KNOW OFFHAND WHAT THAT IS.

17 Q. THE DEC FIGURE, IS IT EXPRESSED IN TERMS
18 LIKE YOU'VE EXPRESSED IT, YOU KNOW, 200,000 OR
19 150,000, OR IS IT EXPRESSED AS 150 OR 200, OR BOTH,
20 OR SOME OTHER WAY?

21 A. I THINK THE "THOUSAND" IS USUALLY THROWN
22 IN.

23 Q. BRIEFLY WE'VE TOUCHED UPON THERE WAS AN
24 ARBITRATION CONCERNING THE SIGNS OR FACES AT
25 476 FIFTH STREET. I ASSUME YOUR ADVERSARY IN THAT

46

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1 WAS THE LAND OWNER; IS THAT CORRECT?

2 A. YES.

3 Q. DO YOU RECALL WHAT YOU WERE ADVOCATING FOR
4 RENT ON BOTH OF THOSE SIGNS?

5 MR. MCMONIGLE: WHAT IS THE RELEVANCE OF
6 THAT?

7 MR. MITCHELL: FAIR MARKET VALUE OF THE
8 PROPERTY IS DIRECTLY AT ISSUE.

9 THE WITNESS: I DON'T RECALL WE WERE
10 ARGUING THAT. WHAT DID YOU SAY? WHAT WERE YOU
11 ASKING ME?

12 BY MR. MITCHELL:

13 Q. I WAS ASKING THE RENT -- AS I UNDERSTOOD
14 IT, ONE OF THE ISSUES IN THE CASE WAS WHAT WAS THE
15 RENTING GO TO BE GOING FORWARD AT THIS NEW -- ONCE
16 THE OPTION WAS RENEWED; IS THAT FAIR?

17 A. THAT'S SOMEWHAT CORRECT. IT'S IN THE
18 BALLPARK OF CORRECTNESS.

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21 FOR, I DO, YES.

22 Q. OKAY. AND WHAT QUALIFICATIONS DO YOU

23 BELIEVE MAKE YOU AN EXPERT IN THAT CAPACITY?

24 A. I KNOW WHAT THE MARKET IS FAIRLY WELL. I

25 KNOW IT -- THERE'S NOT VERY MANY PEOPLE WHO KNOW IT

73

1 BETTER THAN I DO, EXCEPT FOR THE TWO BIG COMPANIES.

2 I THINK THEY KNOW MORE THAN I DO ABOUT IT. BUT PAST

3 THEM, THERE'S FEW -- LIKE MYSELF, THERE'S HALF A

4 DOZEN PEOPLE IN THE AREA THAT KNOW THE SAME THINGS

5 THAT I KNOW, AND TO EVERYBODY AFTER THAT, I'M AN

6 EXPERT.

7 Q. ALONG THE SKYWAY ARE YOU AWARE OF ANY SIGNS

8 THAT ARE RENTING FOR \$30,000 A MONTH?

9 A. AM I AWARE OF ANY SIGNS THAT ARE RENTING

10 FOR \$30,000 A MONTH?

11 Q. YES.

12 A. YES.

13 Q. WHICH SIGN OR SIGNS?

14 A. THERE'S PROBABLY 10 OR 15 OF THEM. THERE

15 ARE SIGNS WEST OF US ON THE SAME SIDE OF THE HIGHWAY.

16 THERE ARE SIGNS ON THE OTHER SIDE OF THE HIGHWAY I

17 THINK THAT -- SOME OF THOSE ARE RENTING FOR 50 AND

18 60,000 A MONTH. 30 IS ALMOST LIKE THE ENTRY LEVEL

19 TRIES OUT IN THAT AREA.

20 Q. ONE THING I WANT TO BE CAREFUL WITH. MAYBE

21 I SHOULD PUT IT THIS WAY: ARE YOU AWARE OF ANY

22 SINGLE FACES THAT ARE RENTING FOR \$30,000 PER MONTH?

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23 A. YES. OR MORE.

24 Q. OR MORE. OKAY.

25 AND --

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1 A. THAT'S THE ENTRY PRICE.

2 Q. AND HOW MANY?

3 A. I WOULD SAY THERE'S AT LEAST A DOZEN OUT
4 THERE THAT ARE DOING THAT.

5 Q. CAN YOU GIVE ME A SPECIFIC EITHER SIGN
6 PANEL NUMBERS OR ADDRESS LOCATIONS FOR ANY OF THOSE?

7 A. WELL, THERE ARE SIGNS ON THE SKYWAY WEST OF
8 WHERE WE ARE. THERE'S ABOUT A DOZEN, I WOULD SAY,
9 FROM THAT PRICE POINT UP.

10 Q. ONE CLARIFICATION I WANT TO MAKE. YOU SAID
11 "WEST OF WHERE WE ARE." ARE YOU TALKING ABOUT 650
12 BRYANT?

13 A. CORRECT. AND EAST OF WHERE WE ARE, ALSO.
14 THEY ARE UP TO \$70,000, \$80,000 A MONTH, WHEN YOU GET
15 UP TO THE ONES COMING OFF THE BRIDGE AND SO FORTH.

16 Q. DO YOU KNOW WHO -- WELL, DOES CLEAR CHANNEL
17 OWN ANY OF THOSE SIGNS?

18 A. THEY OWN THE MAJORITY OF THEM.

19 Q. DO YOU KNOW THE DIMENSIONS OF ANY OF THOSE
20 SIGNS?

21 A. WELL, THESE DAYS IT'S NOT THAT DIFFICULT.
22 THEY HAVE THE DIMENSIONS ON A LITTLE PLAQUE ON THE
23 SIDES. THEY ARE LIKE 30 BY 50, 20 BY 60. THERE ARE
24 SOME I THINK THAT ARE OVER A HUNDRED FEET LONG THAT
25 ARE 30 BY A HUNDRED OR 30 BY 80. THERE'S 25 BY 65.

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75

1 THERE'S A LOT OF DIFFERENT BIG SIGNS OUT THERE.

2 ALMOST ALL OF THEM ARE PULLING -- LIKE I SAY, I MEAN,

3 THE BASIC ENTRY LEVEL PRICE FOR A SKYWAY SIGN OR ANY

4 FREEWAY SIGN IN THE BAY AREA PRACTICALLY IS \$30,000.

5 THAT IS LIKE THE START PRICE.

6 Q. \$30,000 PER MONTH?

7 A. \$30,000 PER MONTH. THEY RENT FOR LESS.

8 IT'S NOT LIKE THEY ARE ALL RENTED FOR 30. BUT THAT'S

9 THE PRICE. IF YOU GO OUT TO A MARKET AND YOU WANT TO

10 INQUIRE ABOUT BILLBOARDS ON THE 101 OR THE EAST SHORE

11 FREEWAY, 80 GOING OUT THROUGH OAKLAND, THROUGH

12 EMERYVILLE AND ALL THAT, ALL THAT STUFF IS BASICALLY

13 30 IS WHERE IT MORE OR LESS STARTS AND THEN THEY GO

14 UP FROM THERE.

15 Q. I WANT TO MAKE THE RECORD CLEAR. I THINK I

16 KNOW WHAT YOUR ANSWER IS BUT I WANT TO ASK THE SAME

17 LINE OF QUESTIONS JUST A LITTLE BIT DIFFERENTLY.

18 ARE YOU AWARE OF ANY 20 BY 60 SIGN ON THE

19 SKYWAY THAT IS BEING RENTED FOR 30,000 A MONTH?

20 A. I THINK MOST OF THEM ARE RENTING FOR MORE

21 THAN 30,000 A MONTH. I DON'T THINK THERE'S ANY AT

22 30. I WOULD BE SURPRISED IF THERE ARE ANY AT 30. I

23 THINK THEY ARE MOSTLY 40, 50, 60. I THINK THAT'S

24 PRETTY MUCH IT.

25 Q. AND HOW DO YOU KNOW THIS?

76

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1 A. JUST BEING AROUND.

2 Q. SO HAVE YOU SEEN LEASES TO THAT EFFECT?

3 A. MOSTLY IT'S VERBAL. YOU DON'T REALLY --

4 THAT PAPERWORK IS CLOSELY GUARDED, I GUESS YOU'D SAY.

5 NOBODY WANTS TO HAND OUT THEIR ADVERTISING CONTRACTS

6 AT ALL. I MEAN, NOBODY WANTS TO DO THAT. SO YOU

7 DON'T SEE THE PAPERWORK. BUT YOU KNOW EVERYBODY AND

8 YOU SOCIALIZE. "OH, YEAH, WE GOT 60,000 FOR THAT.

9 80,000 FOR THAT." YOU HEAR NUMBERS TALKING TO

10 PEOPLE.

11 Q. WE ARE TALKING RENT, THOUGH, NOT REVENUE,

12 CORRECT?

13 A. I AM TALKING REVENUE. ISN'T THAT WHAT YOU

14 ASKED ME?

15 Q. I WAS GOING DOWN -- I WAS ASKING RENT. I

16 WAS ASKING IF YOU KNEW ANY SIGNS ALONG THE SKYWAY

17 THAT WERE BEING RENTED FOR 30,000 A MONTH?

18 A. BY THE BILLBOARD COMPANY OR -- WHO IS

19 PAYING? WHO ARE WE TALKING ABOUT PAYING?

20 Q. I APOLOGIZE IF MY QUESTIONS WEREN'T CLEAR.

21 WHAT I WANT TO GET TO IS WHETHER THERE ARE

22 -- I'M NOT INTERESTED IN REVENUES ON THE SIGN, WHAT A

23 BROKER OR WHAT A CLIENT IS PAYING TO THE BILLBOARD

24 COMPANY TO PUT ITS ADVERTISEMENT UP FOR A PARTICULAR

25 SPACE.

77

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2 TALKING ABOUT THAT. I THOUGHT THAT'S WHAT YOU ASKED
3 ME.

4 MR. MCMONIGLE: I THINK THE WORD THAT MIGHT
5 BE CONFUSING IS "REVENUES" BECAUSE WE HAD PREVIOUSLY
6 TALKED ABOUT ADVERTISING CONTRACTS.

7 MR. MITCHELL: YES. I DIDN'T THINK I WAS
8 USING THE TERM REVENUE. MAYBE I WAS. I PROBABLY --
9 I AM NOT PUTTING THE QUESTIONS THAT ARTFULLY PROBABLY
10 SO I'LL TRY TO DO IT A LITTLE BETTER.

11 Q. I AM TRYING TO GET TO YOUR KNOWLEDGE OF ANY
12 SIGNS THAT ARE BEING RENTED BY AN OWNER OF PROPERTY
13 TO A BILLBOARD COMPANY OR SOMEONE ELSE AT OR GREATER
14 THAN \$30,000 A MONTH ALONG THE SKYWAY.

15 A. I BELIEVE THERE'S A COUPLE. I DON'T KNOW
16 FOR SURE.

17 Q. WHICH COUPLE DO YOU BELIEVE MIGHT BE AT
18 THAT THRESHOLD?

19 A. THERE MIGHT BE -- I THINK THERE'S A COUPLE
20 OF SIGNS AT SEVENTH AND HARRISON STREET. THERE'S
21 SIGNS AT LIKE HARRISON AND MAYBE FOURTH. PRETTY MUCH
22 ACROSS THE STREET FROM OUR SUBJECT PROPERTY. I THINK
23 THOSE ARE -- THERE ARE A COUPLE OF THOSE THAT ARE
24 PRETTY HIGH LEASES. BUT I DON'T KNOW THE EXACT
25 SPECIFICS.

78

1 I MEAN, I WAS TOLD BECAUSE I WAS GOING TO
2 LEASE ONE OF THEM, BUT I JUST CAN'T REMEMBER WHAT IT
3 WAS. BUT I DO REMEMBER THAT THEY HAD GOTTEN A VERY

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22 DO YOU HAVE ANYTHING FURTHER TO ADD TO
23 THAT? WHAT ARE BILLBOARD COMPANIES PAYING?
24 A. WELL, THE FLIP ANSWER IS, AS LITTLE AS
25 POSSIBLE.

86

1 Q. OKAY.

2 A. IN REALITY, I THINK ON SOME OF THEM, IT'S
3 LIKE I WAS MENTIONING EARLIER, IT GOES UP TO 70, 80
4 PERCENT ON SOME OF THEM. THEY LOVE TO HAVE IT COME
5 IN AT 10 PERCENT, IF THEY CAN. SOMETIMES THEY DO.
6 SOMETIMES FIVE PERCENT, THREE PERCENT. IT JUST
7 DEPENDS ON THE KNOWLEDGE OF THE OTHER SIDE.

8 Q. ALONG THE SKYWAY ARE YOU AWARE OF ANY SIGNS
9 IN WHICH A BILLBOARD COMPANY IS PAYING 70 PERCENT OF
10 ITS REVENUE IN RENT?

11 A. THE ONES THAT I DESCRIBED EARLIER AROUND
12 SEVENTH AND HARRISON AND AGAIN AROUND FOURTH AND
13 HARRISON.

14 Q. DO YOU KNOW THE PANEL NUMBERS FOR ANY OF
15 THOSE LOCATIONS?

16 A. NO.

17 Q. DO YOU KNOW THE DIMENSIONS OF ANY OF THE
18 FACES AT THOSE LOCATIONS?

19 A. THERE'S A COUPLE OF 20 BY 60S. THERE'S A
20 COUPLE THAT ARE LARGER. THEY ARE MORE LIKE 30 BY 60,
21 MAYBE. THEY ARE NOT AS CLOSE TO THE ROAD. THEY KIND
22 OF SIT BACK A LITTLE BIT BUT THEY ARE BIGGER SO IT
23 SORT OF OFFSETS IT.

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24 Q. DO YOU KNOW WHO OPERATES ANY OF THOSE SIGNS
25 AT SEVENTH AND HARRISON OR FOURTH AND HARRISON?

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1 A. I THINK CLEAR CHANNEL OPERATES THE SEVENTH
2 AND HARRISON. AND CBS OPERATES THE FOURTH AND
3 HARRISON.

4 Q. I AM GOING TO TRY TO DRILL INTO THIS A
5 LITTLE FURTHER. SEVENTH AND HARRISON, IS THERE JUST
6 ONE FACE THERE OR TWO FACES?

7 A. TWO FACES.

8 Q. THOSE TWO FACES YOU THINK ARE IN THE
9 20 BY 60?

10 A. NO. THOSE ARE PROBABLY MORE LIKE 30 BY 60
11 OR 30 BY 80, SOMETHING LIKE THAT. THEY ARE
12 OVERSIZED. THEY ARE BIGGER.

13 Q. AND THEN ON THE FOURTH AND HARRISON
14 LOCATION?

15 A. 20 BY 60.

16 Q. AND HOW MANY FACES?

17 A. TWO.

18 Q. AND DO YOU HAVE ANY WRITTEN RECORDS
19 REFLECTING THE RENT THAT'S BEING PAID AT EITHER THE
20 SEVENTH AND HARRISON LOCATION OR THE FOURTH AND
21 HARRISON LOCATION?

22 A. NO, I DON'T.

23 Q. HOW DO YOU KNOW WHAT'S BEING PAID AT THOSE
24 LOCATIONS?

25 A. WELL, I USED TO OPERATE THE SEVENTH AND

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1 2:48 P.M. UNTIL 3:08 P.M.)

2 MR. MITCHELL: WE'LL MARK THIS AS

3 EXHIBIT 1.

4 (WHEREUPON, EXHIBIT 1 WAS MARKED FOR
5 IDENTIFICATION.)

6 BY MR. MITCHELL:

7 Q. MR. TRAVERSO, CAN YOU TELL ME WHAT THIS
8 DOCUMENT IS?

9 A. IT'S A REDACTED PAGE OF OUR INVENTORY.

10 Q. AND WHAT WAS REDACTED?

11 A. DATA AS TO WHAT SIGNS WE OWN AND WHERE THEY
12 ARE AND HOW MUCH THEY COST.

13 Q. WERE THERE ANY SIGN LOCATIONS IN
14 SAN FRANCISCO THAT WERE REDACTED?

15 A. YES.

16 Q. AND WHICH SIGNS?

17 A. WELL, IF THEY WERE REDACTED --

18 MR. MCMONIGLE: I MEAN, I DON'T BELIEVE YOU
19 HAVE TO PROVIDE THE ENTIRE SAN FRANCISCO INVENTORY.

20 THE WITNESS: OKAY.

21 MR. MCMONIGLE: THAT'S NOT GOING TO LEAD TO
22 THE DISCOVERY OF ADMISSIBLE EVIDENCE.

23 THE WITNESS: I'M NOT GOING TO ANSWER
24 QUESTIONS ON THAT.

25

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1 BY MR. MITCHELL:

2 Q. ARE THERE ANY SIGNS ALONG THE SKYWAY -- IS
3 THERE ANY INFORMATION FOR SIGNS ALONG THE SKYWAY THAT
4 WERE REDACTED?

5 A. NO.

6 Q. THERE'S IT LOOKS LIKE MULTIPLE COLUMNS HERE
7 OF INFORMATION. I'M GOING TO TRY TO GET A HANDLE ON
8 SOME OF THE ENTRIES. STARTING WITH THE FIRST ENTRY
9 ON THE LEFT-HAND SIDE, 7037 W, WHAT DOES THAT
10 SIGNIFY?

11 A. THAT IS THE PANEL NUMBER FOR THE
12 WEST-FACING SIGN. THE "W" INDICATES WEST.

13 Q. AND MOVING ALONG TO THE RIGHT, IS THIS THE
14 476 FIFTH STREET LOCATION?

15 A. CORRECT.

16 Q. AND THAT'S THE BAY BRIDGE, WEST
17 FIFTH STREET ENTRY THAT IS IDENTIFIED IN EXHIBIT 1?

18 A. YES.

19 Q. THE NEXT COLUMN, THE REFERENCE TO "ILLUM."
20 I ASSUME THAT'S SHORT FOR ILLUMINATION?

21 A. YES.

22 Q. THE NEXT COLUMN THERE IS AN ENTRY FOR
23 158,375.

24 WHAT IS THAT ENTRY FOR?

25 A. DEC.

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1 Q. THE NEXT ENTRY, MOVING ALONG TO THE RIGHT
2 IS 20 BY 60?

3 A. YES.

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4 Q. IS THAT THE DIMENSION OF THAT SIGN?

5 A. YES.

6 Q. THE NEXT COLUMN IS BLANK. I DON'T KNOW IF
7 THAT IS INTENTIONAL OR IF INFORMATION WAS REDACTED
8 THERE.

9 A. I DON'T KNOW. I HAVEN'T LOOKED AT THIS
10 STUFF FOR A WHILE. I DON'T KNOW THE ANSWER TO THAT.

11 Q. IS THERE A WAY YOU COULD FIGURE THAT OUT?

12 A. I THINK IT'S JUST A BLANK COLUMN, TO TELL
13 YOU THE TRUTH.

14 Q. OKAY. COULD YOU VERIFY THAT BY GOING BACK
15 TO THE PROGRAM ITSELF?

16 A. SURE.

17 Q. THE NEXT COLUMN THERE'S AN ENTRY FOR
18 \$55,000.

19 WHAT DOES THAT REPRESENT?

20 A. I THINK THAT WOULD BE THE PRICE TO RENT THE
21 SIGN.

22 Q. AND WHEN WAS THIS DOCUMENT PREPARED?

23 A. 3/12/07.

24 Q. AND I THINK I SAW YOU LOOK INTO THE ENTRY
25 ON THE BOTTOM PORTION OF THE PAGE THERE; IS THAT

104

1 RIGHT?

2 A. YES.

3 Q. IS THAT -- WHAT DOES THAT ENTRY SIGNIFY?

4 A. THE TIME THE INVENTORY WAS PREPARED.

5 Q. NOW, IF YOU WERE TO LOOK AT THIS

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6 SPREADSHEET TODAY, ARE THERE ANY DIFFERENCES IN THE
7 ENTRIES?

8 A. PROBABLY NOT.

9 Q. NOW, THE NEXT ROW OF INFORMATION WE'LL
10 PROBABLY GO THROUGH IT A LITTLE BIT MORE QUICKLY.
11 THE FIRST COLUMN ENTRY IN THE NEXT ROW IS FOR
12 7038 EAST. I TAKE IT THAT IS THE PANEL SIGN NUMBER
13 ALONG WITH "E" REPRESENTING THAT IT IS EASTWARD
14 FACING?

15 A. YES.

16 Q. THEN WE HAVE THE SIGN ILLUMINATION. THEN
17 THE DEC NUMBER AGAIN. AND THEN THE DIMENSIONS ON
18 THAT ONE OR 20 BY 50?

19 A. YES.

20 Q. THEN WE HAVE THE PRICE TO RENT THE SIGN AT
21 \$50,000; IS THAT CORRECT?

22 A. CORRECT.

23 Q. THAT COLUMN, THE PRICE TO RENT THE SIGN, IS
24 THAT -- DOES THAT REPRESENT WHAT YOU ARE ACTUALLY
25 GETTING ON THE SIGN IN TERMS OF REVENUE OR IS THAT

105

1 TARGET -- I GUESS I'M TRYING TO UNDERSTAND A LITTLE
2 BIT MORE AS TO WHAT EXACTLY THAT NUMBER SIGNIFIES.

3 A. OKAY.

4 Q. SO DOES THAT MEAN -- FOR EXAMPLE, 55,000 IS
5 ENTERED THERE. SO DOES THAT MEAN THAT YOU WERE
6 GETTING 55,000 FOR THAT SIGN AS OF MARCH 12, 2007?

7 A. NO.

8 Q. WHAT DOES IT MEAN?

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9 A. THAT'S THE ASKING PRICE.

10 Q. THAT'S THE ASKING PRICE. OKAY.

11 Q. AS OF MARCH 12, 2007 DO YOU KNOW IF YOU
12 WERE GETTING THE ASKING PRICE FOR PANEL 7037 WEST?

13 A. I DON'T KNOW.

14 Q. AND FOR PANEL 7038 E, THE ASKING PRICE WAS
15 50,000 AS OF MARCH 12, 2007, RIGHT?

16 A. YES.

17 Q. I TAKE IT THAT YOU DON'T KNOW WHETHER YOU
18 WERE GETTING THAT PRICE AS OF THAT TIME, EITHER?

19 A. I DON'T KNOW.

20 Q. AND YOU THINK AS OF TODAY'S DATE THE ASKING
21 PRICE ON THOSE TWO SIGNS IS THE SAME?

22 A. I DO. I THINK IT IS, YES.

23 Q. AND DO YOU THINK BETWEEN MARCH 12, 2007 AND
24 TODAY THOSE NUMBERS WOULD HAVE REMAINED THE SAME OVER
25 THE COURSE OF THAT YEAR'S PERIOD OR APPROXIMATELY A

106

1 YEAR?

2 A. I WOULD SAY YES.

3 Q. OKAY. YOU KNOW, DO YOU HAVE ANY REASON TO
4 THINK THEY WOULDN'T BE THE SAME?

5 A. NO.

6 Q. ON EXHIBIT 1 THERE ARE -- IT LOOKS LIKE ON
7 THE RIGHT-HAND SIDE OF THE PAGE THERE'S SOME
8 ADDITIONAL COLUMNS. WHAT I'M TRYING TO DETERMINE IS
9 WHETHER ANY INFORMATION WAS REDACTED ON THOSE COLUMNS
10 AS IT RELATES TO SIGNS 7037 W AND 7038 E.

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11 DO YOU KNOW WHETHER ANY INFORMATION WAS
12 REDACTED?
13 A. NO, I DON'T.
14 Q. ON THIS TYPE OF MASTER INVENTORY DOCUMENT
15 ARE THERE ADDITIONAL ENTRIES THAT YOU WOULD TYPICALLY
16 SEE?
17 A. YES.
18 Q. WHAT WOULD THOSE ENTRIES INCLUDE?
19 A. PROBABLY INFORMATION ABOUT THE ACTUAL
20 ADVERTISER, I WOULD ASSUME, OR THE MONTHS THAT IT WAS
21 -- WHAT MONTHS IT WAS SOLD.
22 Q. DO YOU KNOW IF YOU'VE LOOKED TO SEE WHETHER
23 ANY OF THOSE ENTRIES WERE ENTERED FOR EITHER OF THESE
24 SIGNS FOR THE PAST YEAR?
25 A. I DIDN'T.

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1 Q. IS THERE A WAY FOR YOU TO DETERMINE THAT?
2 A. YES.
3 Q. OKAY. YOU WOULD GO BACK TO THE PROGRAM, I
4 TAKE IT, AND PULL UP THE INFORMATION?
5 A. THAT'S IT.
6 Q. WHAT THIS MASTER INVENTORY LIST ALSO
7 INCLUDE INFORMATION ON ANY PERTINENT LEASES?
8 A. ON WHAT, NOW?
9 Q. ON ANY LEASES THAT MAY APPLY TO THOSE
10 SIGNS?
11 A. WELL, NOT DIRECTLY, I DON'T THINK.
12 Q. BY WAY OF EXAMPLE, WHAT I WAS REALLY
13 CURIOUS ABOUT WAS WHETHER IT INCLUDED THE RENTAL RATE

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14 THAT YOU'RE PAYING TO THE PROPERTY OWNER?

15 A. I DON'T THINK THAT SHOWS UP ON THIS FORM.

16 THIS IS CIRCULATED TO THE SALESPEOPLE.

17 Q. OKAY. AND SO AM I CORRECT IN UNDERSTANDING

18 THAT YOU COULD GENERATE THIS SAME INFORMATION FOR ANY

19 MONTH FROM MARCH 2007 TO TODAY?

20 A. YES.

21 Q. LET ME ASK YOU THIS: IN YOUR EXPERIENCE AS

22 A SIGN OWNER HOW OFTEN DO YOU GET YOUR ASKING PRICE?

23 A. I THINK NOW WE ARE EXCEEDING IT, SO WE DO

24 GET IT.

25 Q. HOW DO YOU DETERMINE WHAT YOU'RE ASKING

108

1 PRICE IS GOING TO BE?

2 A. WELL, IT'S JUST YOUR SENSE OF THE MARKET.

3 IF YOU CAN SELL IT FOR THAT PRICE. THEN WHEN IT GOES

4 THROUGH BROKERS THEY OFTENTIMES PUT THEIR OWN LITTLE

5 SPIN ON IT. IF THEY CAN PUSH THE PRICE UP HIGHER AND

6 MAKE A LITTLE MORE MONEY, THEY ARE NOT ABOVE DOING

7 THAT. WE LIKE IT. THAT IS PROBABLY WHY SOME OF

8 THESE HAVE CONTRACTS THAT ARE MORE THAN THESE

9 NUMBERS. BROKERS ARE DOING THEIR JOB.

10 Q. TODAY -- FORGIVE ME IF I'VE ALREADY ASKED

11 THIS -- BUT TODAY YOU THINK YOU'RE GETTING ABOVE THE

12 ASKING PRICE FOR THESE TWO FACES?

13 A. I THINK SO, YES.

14 MR. MITCHELL: LET'S MARK THIS EXHIBIT 2.

15 (WHEREUPON, EXHIBIT 2 WAS MARKED FOR

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IDENTIFICATION.)

16

17 Q. WHAT IS THIS DOCUMENT, AFTER YOU'VE HAD A
18 CHANCE TO TAKE A LOOK AT IT?

19 A. THIS IS DISTRIBUTED -- BECAUSE THE SIGNS
20 THAT ARE AVAILABLE CHANGE FROM TIME TO TIME, SOME GET
21 SOLD AND NEW SIGNS COME ON THE MARKET, SO OUR OFFICE
22 KICKS OUT THIS TO THE VARIOUS BROKERS SO THEY HAVE --
23 I THINK IT'S DONE ON A WEEKLY BASIS, ANY CHANGES THAT
24 OCCURRED IN THE LAST WEEK. IF SOMETHING GOT RENTED
25 FOR SIX MONTHS OR ONE MORE OR WHATEVER, THEN IT WOULD

109

1 REFLECT ON THIS DOCUMENT.

2 Q. SO IS THIS -- I WANT TO GET THE RIGHT TERM.
3 IS IT A RATE SHEET OR IS THERE MORE TO IT?

4 A. IT'S A RATE SHEET. YES, THAT IS WHAT IT
5 IS. IT IS A RATE AND AVAILABILITY SHEET.

6 Q. OKAY. SO IF WE LOOK AT PAGE 2 OF
7 EXHIBIT 427, I THINK THOSE ARE THE TWO FACES AT
8 476 FIFTH, CORRECT?

9 A. CORRECT.

10 Q. WE SEE FOR 7037 W THE NUMBER 55,000, AND
11 FOR 7038 E WE SEE 50,000 REFLECTED, AND THAT REFLECTS
12 YOUR ASKING PRICE FOR THOSE SPACES, CORRECT?

13 A. CORRECT.

14 Q. I DIDN'T SEE ANYTHING ON THIS DOCUMENT IN
15 TERMS OF AVAILABILITY AS TO THOSE SIGNS.

16 DO YOU KNOW IF THAT WAS THERE.

17 A. I'M NOT SURE OF THAT. I'M NOT SURE HOW
18 THAT'S HANDLED. YOU WOULD THINK IT WOULD BE. IF NOT

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19 THERE, IT'S SOMEPLACE.

20 Q. NOW, LIKE THE MASTER INVENTORY LIST, IS
21 THIS SOMETHING THAT YOU COULD GENERATING GO ALL THE
22 WAY BACK TO MARCH 2007?

23 A. THE DOCUMENTS HAVE BEEN CHANGING A LITTLE
24 BIT AS TIME GOES ON. THE WAY I HAD IT FORMATTED A
25 FEW YEARS AGO, THERE'S BEEN MORE THAN ONE PERSON

110

1 HELPING AND YOU JUST SO UP ONE DAY AND IT'S
2 DIFFERENT. AFTER YOU CUT THEIR HEADS OFF AND TRY TO
3 MAKE IT ALL GO BACK THE WAY IT WAS -- NO, YOU CAN'T
4 DO THAT. YOU JUST LET THEM DO WHAT THEY WANT TO DO.
5 THIS IS THE FORMAT THAT'S BEING USED NOW. THEY LIKE
6 IT SO IT'S OKAY WITH ME.

7 Q. BUT WHETHER IT WAS IN THIS FORMAT OR
8 ANOTHER FORMAT, YOU HAD A RATE AND AVAILABILITY SHEET
9 THAT WAS BEING GENERATED AS OF MARCH '07 ALSO,
10 CORRECT?

11 A. I WAS DOING A LOT OF IT VERBALLY BACK...
12 NOW IT'S A LITTLE MORE SYSTEMATIC. THERE'S A WEEKLY
13 UPDATING GO OUT.

14 MR. MITCHELL: EXHIBIT 3, I BELIEVE.

15 (WHEREUPON, EXHIBIT 3 WAS MARKED FOR
16 IDENTIFICATION.)

17 BY MR. MITCHELL:

18 Q. AFTER YOU'VE HAD A MINUTE TO TAKE A LOOK AT
19 THAT DOCUMENT, CAN YOU TELL ME WHAT IT IS?

20 A. IT'S AN OUT OF HOME MEDIA DISPLAY CONTRACT.

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21 Q. NOT QUITE HALFWAY DOWN THE PAGE THERE'S A
22 REFERENCE TO UNIT NUMBER 7037 W. AGAIN, I GUESS
23 THAT'S THE -- CORRECT ME IF I'M WRONG, BUT THAT'S THE
24 WEST FACE AT 476 FIFTH STREET, CORRECT?
25 A. YES.

111

1 Q. OKAY. THIS LOOKS TO BE A CONTRACT FOR
2 ADVERTISING.
3 WHO IS OUT OF HOME MEDIA OR IS THERE AN OUT
4 OF HOME MEDIA?

5 A. OUT OF HOME MEDIA DISPLAY CONTRACT IS JUST
6 WHAT THIS DOCUMENT IS.

7 Q. SO THE CONTRACTING PARTY, IS IT POSTERSCOPE
8 USA AND SEALROCK?

9 A. CORRECT.

10 Q. SO WHO WOULD BE THE -- I GUESS IS
11 POSTERSCOPE A BROKER?

12 A. YES. POSTERSCOPE IS --

13 Q. A BROKER? I'M SORRY.

14 A. NO. THEY ARE AN ADVERTISING -- I DON'T
15 KNOW EXACTLY WHAT THEY ARE, BUT EITHER THEY ARE AN
16 ADVERTISING AGENCY OR THEY ARE A COMPANY THAT IS
17 HANDLING THE PLACING OF ADVERTISING FOR ING DIRECT,
18 WHICH IS A BANK.

19 Q. AND WHO IS SEALROCK?

20 A. THAT'S A BROKER.

21 Q. IF WE LOOK AT THE TERMS THAT ARE
22 REPRESENTED ON THIS DOCUMENT, AM I READING THIS
23 CORRECTLY THAT THERE IS A TERM THAT RUNS FROM

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24 FEBRUARY 1, '07 THROUGH FEBRUARY 28, '07, AND THEN A
25 SECOND TERM THAT RUNS THROUGH -- THAT STARTS ON

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1 APRIL 1, '07 AND RUNS THROUGH JUNE 30, 2007?

2 A. CORRECT.

3 Q. THERE IS A COLUMN THAT REFLECTS GROSS
4 MONTHLY COST. IT'S THE SECOND COLUMN FROM THE
5 RIGHT-HAND SIDE.

6 DO YOU SEE THAT?

7 A. I DO.

8 Q. THERE IS A FIGURE THERE THAT SAYS 35,000.
9 WHAT DOES THAT REPRESENT?

10 A. THAT'S THE AMOUNT OF RENT THAT -- IT'S JUST
11 WHAT IT SAYS. IT'S THE GROSS MONTHLY COST OR GROSS
12 MONTHLY RENT.

13 Q. AND SO AS THE SIGN OPERATOR, DO YOU SEE
14 \$35,000 FOR THIS CONTRACT OR IS A COMMISSION TAKEN
15 OFF OF THAT?

16 A. SEALROCK'S COMMISSION WOULD BE TAKEN OUT OF
17 THAT.

18 Q. OKAY. SO SEALROCK'S COMMISSION, I DON'T
19 KNOW IF IT'S INDICATED HERE. IT MAY BE IN VERY, VERY
20 FINE PRINT SOMEWHERE.

21 SO WHATEVER YOU GET WOULD BE 35,000 LESS
22 THEIR COMMISSION PERCENTAGE, CORRECT?

23 A. WELL, IT'S EITHER THAT -- I DON'T KNOW IF
24 THIS WAS A NET CONTRACT FROM POSTERSCOPE OR NOT. IT
25 SAYS "GROSS MONTHLY COST." WHETHER THEY MARK IT UP

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1 TO THE ADVERTISER ABOVE THAT OR THEIR COMMISSION WAS
2 TAKEN FROM THIS, I DON'T KNOW.

3 Q. HOW DO WE FIGURE THAT OUT?

4 A. WELL, I CAN FIND OUT.

5 Q. OKAY. WHAT WOULD YOU LOOK FOR?

6 A. I WOULD GO TO OUR -- YOU KNOW, OUR
7 RECEIPTS.

8 Q. SO IN OTHER WORDS, IT'S EITHER THAT YOU'RE
9 GETTING \$35,000 AND THE COMMISSIONS -- THE BROKER'S
10 COMMISSION HAS ALREADY BEEN DEDUCTED, SO YOU GET
11 35,000, YOU GET TO KEEP THAT, OR ELSE IT'S THAT YOU
12 GET 35,000, LESS THE COMMISSION, WHATEVER THAT MAY
13 END UP BEING?

14 A. RIGHT.

15 MR. MCMONIGLE: WELL, IT MISCHARACTERIZES
16 PRIOR TESTIMONY. IT IS VAGUE AS TO THE USE OF THE
17 TERM "BROKER'S COMMISSION."

18 BY MR. MITCHELL:

19 Q. WELL, I GUESS I'LL TRY TO GET SOME
20 CLARIFICATION THERE. AM I USING THE WRONG TERM WHEN I
21 REFER TO THAT AS A "BROKER'S COMMISSION,"
22 MR. TRAVERSO?

23 A. SAY THAT AGAIN.

24 Q. WHAT THE BROKER EARNS FOR SELLING THE
25 LOCATION, IS THAT A COMMISSION?

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1 A. YES.

2 MR. MCMONIGLE: I THINK THE TERM IS --
3 MAYBE I'M CONFUSED, BUT I THOUGHT THE AGENT FEE IS
4 HOW YOU WOULD CHARACTERIZE THAT.

5 THE WITNESS: OKAY. YES.

6 MR. MCMONIGLE: IT MAY OR MAY NOT BE A
7 BROKER'S FEE.

8 BY MR. MITCHELL:

9 Q. SO I GUESS I'LL TRY IT AGAIN. WELL, IS IT
10 FAIR TO CALL WHAT THE BROKER EARNS FOR SELLING THE
11 LOCATION IS COMMISSION?

12 MR. MCMONIGLE: WHO ARE YOU REFERRING TO AS
13 THE BROKER ON EXHIBIT 3?

14 MR. MITCHELL: SEALROCK. WE ALREADY
15 ESTABLISHED THAT.

16 MR. MCMONIGLE: OKAY.

17 THE WITNESS: IS IT FAIR TO TERM IT A
18 COMMISSION?

19 MR. MITCHELL: YES.

20 THE WITNESS: YES.

21 BY MR. MITCHELL:

22 Q. IS IT ALSO FAIR TO CALL IT AN AGENT'S FEE?

23 A. YES.

24 Q. SO BACK TO WHERE I STARTED, WHICH WAS I AM
25 JUST TRYING TO UNDERSTAND, IT'S EITHER WHAT TRAVERSO

115

1 OR ADCO TAKES HOME IS EITHER 35,000, OR 35,000 LESS

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2 THE AGENT'S/BROKER'S COMMISSION?

3 A. CORRECT.

4 Q. MR. TRAVERSO, DOES THIS REFRESH YOUR
5 RECOLLECTION THAT THE MAXIMUM AMOUNT THAT YOU WERE
6 RECEIVING ON REVENUE FOR THE LOCATION AT 7037 WEST AS
7 OF JUNE 30, 2007, WAS 35,000?

8 MR. MCMONIGLE: LACK OF FOUNDATION IN TERMS
9 OF "REFRESH HIS RECOLLECTION." I DON'T RECALL HIM
10 NOT BEING ABLE TO ANSWER A QUESTION. SO I DON'T KNOW
11 WHAT THAT REFERS TO. IT'S VAGUE.

12 MR. MITCHELL: I'VE ASKED MR. TRAVERSO
13 EARLIER AT VARIOUS POINTS IN THE DEPOSITION WHAT HE
14 EARNED ON THESE SIGNS AT PARTICULAR POINTS IN TIME
15 AND HE COULDN'T STATE WITH CERTAINTY. SO I'M TRYING
16 TO FERRET THAT OUT THROUGH THIS DOCUMENT.

17 MR. MCMONIGLE: I THINK HE DID SAY 55 TO 60
18 IS WHAT HE SAID.

19 MR. MITCHELL: SO I'M ASKING RIGHT NOW IF
20 THIS REFRESHES HIS RECOLLECTION.

21 MR. MCMONIGLE: WHAT RECOLLECTION? HE
22 TESTIFIED 55 TO 60. SO THERE'S NO NEED TO REFRESH
23 THAT RECOLLECTION.

24 NOW, IF YOU WANT TO ASK HIM IF IT'S
25 INCONSISTENT, I DON'T WANT TO RUN YOUR DEPOSITION,

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1 BUT, YOU KNOW, IT'S NOT A MATTER OF REFRESHING HIS
2 RECOLLECTION BECAUSE HE GAVE TESTIMONY EARLIER.

3 BY MR. MITCHELL:

4 Q. MR. TRAVERSO, DOES THIS REFRESH YOUR
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5 RECOLLECTION THAT YOU WEREN'T EARNING 55 TO 60,000 ON
6 THAT SIGN AS OF THAT TIME?

7 A. AS OF THIS TIME, YES. BUT I DON'T THINK I
8 TESTIFIED THAT I WAS EARNING THAT AT THIS TIME. THIS
9 WAS A YEAR AGO. WHEN WE WERE TALKING, WE WERE
10 TALKING ABOUT NOW, IS MY UNDERSTANDING.

11 Q. I THINK WE COVERED BOTH PERIODS.

12 MR. MCMONIGLE: THAT'S ARGUMENTATIVE.

13 BY MR. MITCHELL:

14 Q. WHAT I REALLY WANT TO GET TO THE BOTTOM OF
15 IS WHAT YOU WERE EARNING DURING THAT TIME?

16 A. I THINK THE CONTRACTS HAVE BEEN PROVIDED.
17 SO LET'S JUST GO THROUGH THEM AND YOU'LL KNOW.

18 MR. MCMONIGLE: SO YOU DON'T HAVE TO DO THE
19 REFRESHING OF THE RECOLLECTION. IT'S REALLY
20 INAPPROPRIATE.

21 MR. MITCHELL: I DON'T KNOW THAT IT'S
22 INAPPROPRIATE.

23 I THINK WE'RE ON EXHIBIT 4.

24 (WHEREUPON, EXHIBIT 4 WAS MARKED FOR
25 IDENTIFICATION.)

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1 BY MR. MITCHELL:

2 Q. LET ME KNOW AFTER YOU'VE HAD A CHANCE TO
3 TAKE A LOOK AT THAT DOCUMENT, MR. TRAVERSO.

4 A. YES.

5 MR. MCMONIGLE: I GUESS I'M GOING TO LODGE
6 A RELEVANCE OBJECTION TO THIS LINE OF INQUIRY. I

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7 DON'T UNDERSTAND THE RELEVANCE OF GOING THROUGH THESE
8 AD CONTRACTS.

9 MR. MITCHELL: THERE'S REVENUES FROM A SIGN
10 LOCATION. YOU PUT IN AN INTERROGATORY RESPONSE THAT
11 LOOKS AT REVENUES FROM A SIGN LOCATION THAT CONTENDS
12 REVENUES SHOULD BE SOMETHING OR ANOTHER FROM A SIGN
13 LOCATION THAT IS HALF A BLOCK AWAY. I THINK I'M
14 ENTITLED TO THIS.

15 MR. MCMONIGLE: OKAY. WELL, THAT'S
16 INTERESTING BECAUSE WE'RE NOT, I GUESS. SO I WILL
17 MAKE SURE THAT WE POINT OUT TO THE COURT THAT YOU
18 BELIEVE IT'S RELEVANT TO MAKE A DETERMINATION, BUT
19 YOU REFUSE TO PRODUCE THE DOCUMENTS.

20 MR. MITCHELL: I DON'T KNOW WHAT WE HAVE
21 REFUSED TO PRODUCE.

22 MR. MCMONIGLE: I AM NOT MISREPRESENTING
23 THE CONVERSATION WE HAD YESTERDAY, MR. MITCHELL.

24 MR. MITCHELL: WHAT CONVERSATION? MY
25 CONVERSATION WITH YOU ONLY CONCERNED WHETHER OR NOT

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1 MR. TRAVERSO WAS GOING TO BE PRODUCED AS AN EXPERT
2 TODAY.

3 MR. MCMONIGLE: I HAD A CONVERSATION WITH
4 MR. REIDY, WHO INFORMED ME THAT YOU WERE NOT
5 PRODUCING THE AD CONTRACTS.

6 MR. MITCHELL: WE AREN'T PRODUCING THE AD
7 CONTRACTS. WE ARE GIVING YOU THE REVENUE
8 INFORMATION, WHICH YOU HAVE. AND I AM HAPPY TO TAKE
9 YOUR REVENUE INFORMATION IN ANOTHER FORMAT.

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10 MR. MCMONIGLE: I WANT TO MAKE IT CLEAR
11 THAT YOU BELIEVE IT'S RELEVANT ENOUGH TO ASK
12 MR. TRAVERSO THESE QUESTIONS, BUT YOU WON'T EVEN
13 PRODUCE IT IN DISCOVERY. SO THAT WILL BE PLAYED BACK
14 TO YOU.

15 MR. MITCHELL: OKAY, MR. MCMONIGLE. BUT
16 I'VE ALSO MADE IT CLEAR THAT I'M HAPPY TO TAKE THIS
17 INFORMATION IN ANOTHER FORMAT. WE WANT TO UNDERSTAND
18 THE REVENUE INFORMATION FOR A PARTICULAR SIGN. IF
19 MR. TRAVERSO HAS IT IN ANOTHER FORMAT THAT YOU WOULD
20 LIKE TO PRODUCE AND WE CAN GET IT HERE BEFORE THE END
21 OF THE DAY, I'D BE HAPPY TO TAKE A LOOK AT THAT. BUT
22 I'VE HAD A CHANCE TO QUESTION HIM ON IT AND THE WAY
23 THAT I UNDERSTOOD IT WAS THAT HE FELT MORE
24 COMFORTABLE TESTIFYING FROM THE DOCUMENTS THEMSELVES.

25 MR. MCMONIGLE: IT'S A FIGHT FOR ANOTHER

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1 DAY. LET'S MOVE ON. I AM NOT TRYING TO GET IN THE
2 WAY. I AM TRYING TO POINT OUT THE OBVIOUSNESS OF
3 YOUR POSITION BEING QUITE INCONSISTENT.

4 BY MR. MITCHELL:

5 Q. MR. TRAVERSO, CAN YOU TELL ME WHAT THE
6 REVENUE YOU EARNED ON THE SIGN AT 476 FIFTH STREET
7 WAS FOR EACH OF THE PAST 12 MONTHS?

8 A. NO.

9 Q. AND WHAT ARE THE BEST DOCUMENTS -- AT LEAST
10 IN TERMS OF WHAT YOU KEEP -- TO REFLECT THAT
11 INFORMATION?

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12 A. THE ADVERTISING CONTRACTS.
13 Q. OKAY. ON EXHIBIT 4, THIS AGAIN REFERENCES
14 PANEL NUMBER 7037 W, CORRECT?
15 A. YES.
16 Q. AND THERE'S TWO TIME FRAMES REFERENCED
17 HERE, CORRECT?
18 A. YES.
19 Q. IT LOOKS LIKE WE HAVE MARCH 1, 2007 THROUGH
20 MARCH 31, 2007, AND SEPTEMBER 1, 2007 THROUGH
21 SEPTEMBER 30, 2007, CORRECT?
22 A. YES.
23 Q. AND FOR THOSE TWO TIME PERIODS THE MAXIMUM
24 REVENUE THAT YOU WERE EARNING ON THAT SIGN WAS
25 \$35,000, CORRECT?

120

1 A. WELL, THAT'S THE GROSS MONTHLY REVENUE FOR
2 THIS CONTRACT. RIGHT. THAT'S CORRECT, YES.
3 Q. AND MAYBE I SHOULD GO BACK AND DO WHAT WE
4 DID ON THE OTHER ONE. DO YOU KNOW WHETHER TRAVERSO
5 TAKES HOME \$35,000, OR WHETHER TRAVERSO TAKES HOME
6 \$35,000 LESS AN AGENT'S FEE OR A BROKER'S FEE?

7 A. I THINK IT'S LESS.

8 Q. SO THE WAY I HAD TERMED IT WAS THE MAXIMUM
9 THAT YOU COULD HAVE EARNED ON THAT SIGN DURING THOSE
10 TWO PERIODS WAS \$35,000?

11 MR. MCMONIGLE: WELL, WHATEVER HE DID, HE
12 DID. OKAY? IT'S NOT A QUESTION, AS I UNDERSTAND IT.

13 THE WITNESS: IS THERE A QUESTION?

14 BY MR. MITCHELL:

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15 Q. YES. I WANTED TO CONFIRM -- PLEASE CONFIRM
16 THAT THE MAXIMUM YOU WOULD HAVE EARNED ON THOSE TWO
17 SIGNS DURING THAT TIME PERIOD WOULD HAVE BEEN
18 \$35,000?
19 A. YES.
20 MR. MITCHELL: THANK YOU.
21 THIS WILL BE EXHIBIT 5.
22 (WHEREUPON, EXHIBIT 5 WAS MARKED FOR
23 IDENTIFICATION.)
24 MR. MCMONIGLE: LET'S TAKE A TWO-MINUTE
25 BREAK.

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□

1 (WHEREUPON, A RECESS WAS TAKEN FROM
2 3:43 P.M. UNTIL 3:45 P.M.)
3 BY MR. MITCHELL:
4 Q. LET ME KNOW AFTER YOU'VE HAD A CHANCE TO
5 TAKE A LOOK AT THAT DOCUMENT, MR. TRAVERSO.
6 A. I'VE SEEN IT.
7 Q. OKAY. THIS IS -- IS THIS ANOTHER BILLBOARD
8 CONTRACT?
9 A. YES.
10 Q. THE BROKER OR THE AGENT, IS THAT SEALROCK
11 AGAIN?
12 A. CORRECT.
13 Q. AND POSTERSCOPE IS AN ADVERTISING AGENCY OR
14 SOMETHING SIMILAR?
15 A. YES.
16 Q. IT LOOKS LIKE THE TERM REFLECTED ON THIS

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17 CONTRACT NEXT TO "DISPLAY PERIOD" IS JULY 1, 2007
18 THROUGH AUGUST 31, 2007; IS THAT CORRECT?

19 A. YES.

20 Q. AND THAT'S FOR THE PANEL NUMBER 7037 W,
21 CORRECT?

22 A. CORRECT.

23 Q. AND THE MONTHLY BILLING RATE REFLECTED HERE
24 IS ALSO \$35,000 PER MONTH, CORRECT?

25 A. CORRECT.

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□

1 Q. DO YOU KNOW IF THAT IS -- FIGURE, \$35,000,
2 IS THAT NET OF AN AGENT'S COMMISSION OR FEE?

3 A. I'M NOT SURE OF THAT.

4 Q. OKAY. SO, AGAIN, THE MAXIMUM AMOUNT OF
5 REVENUE THAT ADCO OR TRAVERSO WOULD HAVE EARNED ON
6 THIS PANEL FOR THE PERIODS OF JULY 1, 2007 THROUGH
7 AUGUST 31, 2007 WOULD HAVE BEEN \$35,000 PER MONTH?

8 A. YES.

9 Q. AND YOU COULD CONFIRM, AGAIN, WHETHER OR
10 NOT THAT \$35,000 IS NET OF A FEE OR GROSS BY LOOKING
11 BACK AT THE PAYMENT RECORDS; IS THAT CORRECT?

12 A. YES.

13 Q. NOW, WOULD THAT BE THE CASE FOR ALL OF
14 THESE ADVERTISING CONTRACTS?

15 A. YES.

16 Q. ARE THERE ANY OTHER RECORDS THAT WOULD
17 REFLECT THAT?

18 A. I DON'T THINK SO.

19 (WHEREUPON, EXHIBIT 6 WAS MARKED FOR
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20 IDENTIFICATION.)
21 BY MR. MITCHELL:
22 Q. LET ME KNOW WHEN YOU'VE HAD A CHANCE TO
23 TAKE A LOOK AT THAT ONE.
24 A. OKAY.
25 Q. NOW, THIS LOOKS LIKE THERE'S DIFFERENT

123

□

1 PARTIES INVOLVED ON EXHIBIT 6, CORRECT?
2 A. YES.
3 Q. IS IT THE SAME -- IS IT A CONTRACT FOR THE
4 SAME TYPE OF PURPOSE, THOUGH?
5 A. IT IS.
6 MR. MCMONIGLE: THE QUESTION IS VAGUE.
7 BY MR. MITCHELL:
8 Q. NOW, THE SIGN THAT IS REFERENCED HERE ABOUT
9 HALFWAY DOWN THE PAGE IS A UNIT LOCATION I-80 SKYWAY,
10 I BELIEVE THAT'S WEST OF FIFTH STREET, AND THE UNIT
11 SIZE IS 20 BY 50.
12 IS THAT THE SOUTH-FACING SIGN AT
13 476 FIFTH STREET?
14 A. THE EAST-FACING SIGN.
15 Q. THE EAST-FACING SIGN?
16 A. WAIT A MINUTE. HOLD ON.
17 THIS WOULD BE THE EAST-FACING SIGN. EVEN
18 THOUGH IT HAS "FACING WEST," THE SIZE IS 20 BY 50.
19 THAT'S THE EAST SIDE. I THINK SOMEBODY MADE AN ERROR
20 IN THE PREPARATION OF THIS.

{ 21 Q. OKAY. IT LOOKS LIKE THERE ARE TWO PERIODS

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22 OF ONE-MONTH EACH, CORRECT?

23 A. YES.

24 Q. AND ON THIS DOCUMENT IT LOOKS LIKE WE'VE

25 GOT A GROSS COST AND THEN A NET COST, CORRECT?

124

1 A. YES.

2 Q. AND SO THERE IS A LINE ENTRY FOR AGENCY

3 COMMISSION OF 15 PERCENT AT \$8,214 AND CHANGE.

4 DO YOU SEE THAT?

5 A. YES.

6 Q. AND BELOW THAT THERE IS AN ENTRY FOR NET

7 COST FOR A PERIOD OF \$46,550, CORRECT?

8 A. CORRECT.

9 Q. AND IS THAT THE AMOUNT THAT EITHER ADCO OR
10 TRAVERSO WOULD HAVE TAKEN HOME?

11 A. YES. THAT IS WHAT THE COMPANY WOULD HAVE
12 GOTTEN.

13 Q. FOR THAT MONTHLY PERIOD?

14 A. RIGHT.

15 (WHEREUPON, EXHIBIT 7 WAS MARKED FOR
16 IDENTIFICATION.)

17 BY MR. MITCHELL:

18 Q. YOU'VE BEEN HANDED EXHIBIT 7.

19 MR. TRAVERSO, WHAT IS THIS DOCUMENT?

20 A. IT'S AN OUT OF HOME MEDIA CONTRACT.

21 Q. AND IS THIS FOR THE WEST-FACING SIGN AT
22 476 FIFTH?

23 A. IT IS.

{ 24 Q. AND THE PERIOD THAT THIS CONTRACT COVERS IS
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25 JANUARY 2008 THROUGH FEBRUARY 2008, CORRECT?

125

1 A. CORRECT.

2 Q. ON THE RIGHT-HAND SIDE OF THE PAGE THERE IS

3 A COLUMN FOR "PERIOD COST."

4 DO YOU SEE THAT?

5 A. YES.

6 Q. IT REFLECTS \$45,399 AND CHANGE?

7 A. YES.

8 Q. DO YOU KNOW IF THAT FIGURE IS LESS THE

9 AGENT'S COMMISSION OR FEE?

10 A. IT IS. IT'S DESCRIBED AS A NET COST.

11 Q. OKAY. SO THAT'S THE TAKE-HOME THAT ADCO OR

12 TRAVERSO WOULD GET FOR THAT MONTHLY PERIOD?

13 A. CORRECT.

14 MR. MITCHELL: THIS WILL BE 8.

15 (WHEREUPON, EXHIBIT 8 WAS MARKED FOR

16 IDENTIFICATION.)

17 BY MR. MITCHELL:

18 Q. OKAY. YOU HAVE BEFORE YOU EXHIBIT 8. LET

19 ME KNOW AFTER YOU'VE HAD A CHANCE TO TAKE A LOOK AT

20 THAT ONE.

21 A. OKAY. I'VE SEEN IT.

22 Q. DO YOU KNOW WHAT SIGN THIS CONTRACT IS FOR?

23 A. THE 20 BY 60 WEST-FACING SIGN AT

24 476 FIFTH STREET.

25 Q. AND THERE'S A COST FOR A PERIOD THERE THAT

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1 IS REFLECTED OF \$49,000.

2 DO YOU SEE THAT?

3 A. I DO.

4 Q. DO YOU KNOW IF THAT'S BEFORE OR AFTER THE
5 AGENCY COMMISSION HAS BEEN DEDUCTED?

6 A. THIS IS AFTER.

7 Q. IF YOU READ SOME OF THE FINE PRINT BELOW
8 THE ADDRESSEE, MICHAEL COOK, IT STARTS WITH "OUTDOOR
9 SERVICES."

10 A. YES.

11 Q. CAN YOU READ THE LAST SENTENCE OF THAT
12 PARAGRAPH.

13 A. "ALL PRICES ARE SUBJECT TO AN
14 AGENCY COMMISSION OF 16.66667 PERCENT."

15 Q. I GUESS THAT'S WHAT I AM TRYING TO
16 RECONCILE, WHETHER THAT COMMISSION HAS BEEN DEDUCTED
17 OR IT HASN'T.

18 A. WHEN YOU GET CONTRACTS LIKE THIS, IF THEY
19 ARE NET, THEY ARE NET.

20 Q. THAT'S NET?

21 A. THAT'S NET.

22 MR. MITCHELL: THANK YOU.

23 EXHIBIT 9.

24 (WHEREUPON, EXHIBIT 9 WAS MARKED FOR
25 IDENTIFICATION.)

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1 BY MR. MITCHELL:

2 Q. YOU HAVE BEEN HANDED EXHIBIT 9. LET ME
3 KNOW AFTER YOU'VE HAD A CHANCE TO TAKE A LOOK AT THAT
4 ONE.

5 A. OKAY.

6 Q. IT LOOKS TO ME AS IF THIS CONCERNS THE
7 SOUTH-FACING SIGN AT 476 FIFTH STREET; IS THAT
8 CORRECT?

9 A. EAST-FACING.

10 Q. ALL RIGHT. AND THE NET COST THERE, DOES
11 THAT REFLECT YOUR TAKE-HOME?

12 A. YES.

13 MR. MITCHELL: THANK YOU.

14 (WHEREUPON, EXHIBIT 10 WAS MARKED FOR
15 IDENTIFICATION.)

16 BY MR. MITCHELL:

17 Q. LET ME KNOW AFTER YOU'VE HAD A CHANCE TO
18 TAKE A LOOK AT THAT ONE.

19 A. YES. OKAY.

20 Q. THIS LOOKS LIKE YET ANOTHER CONTRACT. IT
21 LOOKS TO ME AS IF THIS IS THE EAST-FACING SIGN AT
22 476 FIFTH STREET, CORRECT?

23 A. YES.

24 Q. AND THERE'S A MONTHLY RATE REFLECTED OF
25 \$44,500 NET.

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1 IS IT YOUR UNDERSTANDING THAT THE AGENT'S
2 COMMISSION, IF ANY, HAS ALREADY BEEN TAKEN OUT?

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3 A. YES.

4 Q. OKAY. SO YOUR TAKE-HOME WOULD BE 44,500?

5 A. CORRECT.

6 (WHEREUPON, EXHIBIT 11 WAS MARKED FOR
7 IDENTIFICATION.)

8 BY MR. MITCHELL:

9 Q. MR. TRAVERSO, LET ME KNOW AFTER YOU'VE HAD
10 A CHANCE TO REVIEW THAT DOCUMENT.

11 A. I'VE SEEN IT.

12 Q. THERE'S REFERENCES HERE TO TWO DIFFERENT
13 SIGNS OR BULLETINS. I WANT TO DIRECT YOUR ATTENTION
14 TO THE SIGN THAT HAS THE DIMENSIONS OF 20 BY 50.

15 IS THAT THE EAST-FACING SIGN -- DOES THAT
16 REFERENCE THE EAST-FACING SIGN AT 476 FIFTH STREET?

17 A. YES.

18 Q. AND THE PERIOD IS -- IT WASN'T QUITE CLEAR
19 TO ME. YOU MAY BE ABLE TO READ THIS OR MAYBE THE
20 DOCUMENT IS ILLEGIBLE. I AM LOOKING AT IT AS JANUARY
21 1, 2008 THROUGH JANUARY 28, 2008.

22 IS THAT WHAT YOU SEE?

23 A. YES.

24 Q. DO YOU HAVE ANY IDEA WHY THAT TERM DIDN'T
25 EXTEND THROUGH THE WHOLE MONTH OF JANUARY?

129

1 A. I DON'T KNOW.

2 Q. ON THE FAR RIGHT-HAND SIDE OF THE PAGE
3 THERE'S A COLUMN. I BELIEVE IT SAYS "TOTAL NET,"
4 CORRECT?

5 A. CORRECT.

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6 Q. SO THE FIGURE THAT IS \$29,997 AND CHANGE
7 WOULD BE YOUR TAKE-HOME?

8 A. YES.

9 (WHEREUPON, EXHIBIT 12 WAS MARKED FOR
10 IDENTIFICATION.)
11 BY MR. MITCHELL:

12 Q. MR. TRAVERSO, LET ME KNOW AFTER YOU'VE HAD
13 A CHANCE TO TAKE A LOOK AT THIS DOCUMENT.

14 A. I'VE SEEN IT.

15 MR. MCMONIGLE: I NEVER GOT THIS DOCUMENT.
16 THE WITNESS: IT'S THE FIRST TIME I'VE SEEN
17 IT, TOO.

18 MR. MCMONIGLE: SO WE'LL BE INTERESTED.
19 IT'S NOT SIGNED.

20 MR. MITCHELL: THIS IS A DOCUMENT YOU
21 PRODUCED IN THIS LITIGATION.

22 MR. MCMONIGLE: I KNOW.

23 BY MR. MITCHELL:

24 Q. I THINK I JUST HEARD YOU SAY YOU'VE NEVER
25 SEEN THIS BEFORE; IS THAT CORRECT?

130

□

1 A. I DON'T RECALL SEEING IT BEFORE. I MAY
2 HAVE, BUT IT'S BEEN A YEAR, YOU KNOW. NOT EVEN A
3 YEAR. IT'S ONLY BEEN SIX MONTHS. I DON'T REMEMBER
4 SEEING IT. BUT ANYWAY, GO AHEAD.

5 Q. DID YOU PROVIDE THIS TO COUNSEL IN THIS
6 CASE FOR PRODUCTION?

7 A. WHATEVER WAS SUBPOENAED, THE FILES WERE

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1 THIS IS KIND OF BACKING INTO IT.

2 BY MR. MITCHELL:

3 Q. ARE YOU AWARE OF ANY SIGNS ALONG THE SKYWAY
4 IN WHICH A SIGN COMPANY IS PAYING AT LEAST 65 PERCENT
5 OF ITS NET REVENUE IN RENT?

6 MR. MCMONIGLE: THAT'S BEEN ASKED AND
7 ANSWERED.

8 THE WITNESS: EXCEPT FOR THE LESSOR-OWNED
9 SIGNS, I'M NOT AWARE OF ANY.

10 BY MR. MITCHELL:

11 Q. OKAY. AND YOU'RE NOT PAYING 65 PERCENT OF
12 NET ADVERTISING REVENUE IN RENT AT 476 FIFTH STREET,
13 ARE YOU?

14 A. NO.

15 Q. AND YOU WEREN'T PAYING 65 PERCENT OF NET
16 ADVERTISING RENT AT 476 FIFTH STREET IN MARCH OF
17 2007, WERE YOU?

18 A. NO.

19 Q. WE WERE TALKING EARLIER ABOUT CIRCUMSTANCES
20 IN WHICH THE RENT A SIGN COMPANY PAYS FOR THE RIGHT
21 TO POST ADVERTISING AT A SIGN LOCATION WOULD EXCEED
22 THE REVENUES IT EARNs AT A LOCATION. I'D LIKE TO
23 EXPLORE THAT A LITTLE BIT MORE.

24 I BELIEVE YOU STARTED TO DESCRIBE A
25 SITUATION WHERE SOMEONE IS TRYING TO COME INTO THE

153

□

1 BUSINESS; IS THAT RIGHT? OR CAN YOU GIVE ME AN
2 EXAMPLE OF THE TYPES OF CIRCUMSTANCES WHERE THAT